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**DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS
FOR
EMILY'S WALK**

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THIS DECLARATION is made this 3rd day of October, 2001, by **EMILY'S WALK PARTNERSHIP**, a Florida general partnership, hereinafter referred to as "Developer," who recites and provides:

RECITALS

A. Developer is the owner of certain land located in Duval County, Florida, being all of that real property more particularly described in **Exhibit "A"** attached hereto and made a part hereof, which is commonly referred to as "Emily's Walk" (the "Property"). Developer desires to maintain the beauty of the Property to assure high quality standards for the enjoyment of the Property.

B. Developer intends to develop the Property for the purpose of constructing single family dwellings thereon, which dwellings will share certain Common Property (as hereinafter defined) and which will be occupied and maintained as a residential development for the mutual and common advantage of all Owners and occupants thereof, who shall own and occupy the Property subject to the provisions of this Declaration and all other rules and regulations applicable to the Property.

C. To provide for the preservation, enhancement and maintenance of the Property and the improvements thereon, Developer desires to subject the Property to the covenants, conditions, restrictions, easements, charges and liens of this Declaration, each and all of which are for the benefit of the Property and of each Owner of a portion thereof.

D. To provide for the efficient management of the Property, Developer deems it desirable to create a not-for-profit corporation with the power and duty of administering and enforcing the protective covenants, conditions, restrictions and easements, charges and liens hereinafter set forth, including, without limitation, the maintenance and administration of the Common Property and the collection and disbursement of the Assessments hereinafter created, and to this end, Developer has created or will create Emily's Walk Homeowners Association, Inc., a Florida not-for-profit corporation, whose membership shall include all Owners of all or any part of the Property.

DECLARATION

NOW, THEREFORE, Developer declares that the Property shall be held, sold, occupied, and conveyed subject to the following covenants, conditions, restrictions, easements, and limitations, which are for the purpose of protecting the value and desirability of the Property, shall run with the title to the Property, and shall be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, legal representatives, successors and assigns, and shall inure to the benefit of each owner thereof and Developer.

I. DEFINITIONS

A. Defined Terms. The following definitions shall apply wherever these capitalized terms appear in this Declaration:

1. "Additional Property" shall mean any property added to the Property by Supplemental Declaration in accordance with Article X hereof, which Additional Property shall then be included within the term "Property."

2. "ARB" means the Architectural Review Board of the Association.

3. "Articles" means the Articles of Incorporation for the Association, as amended from time to time, a copy of which is attached hereto and made a part hereof as **Exhibit "B"**.

4. "Assessment" means all types of charges to which a Lot is subject, including, without limitation, Annual Assessments, Special Assessments, Emergency Assessments and Lot Assessments (as hereinafter defined).

5. "Assessment Charge" means all Assessments currently owed by each Owner, together with any late fees, interest, and costs of collection (including reasonable attorney's fees) when delinquent.

6. "Association" means Emily's Walk Homeowners Association, Inc., a Florida not-for-profit corporation, its successors and assigns, which is responsible for the management and operation of the Property.

7. "Board of Directors" means the Board of Directors of the Association.

8. "Bylaws" means the Bylaws of the Association, as amended from time to time, a copy of which is attached hereto and made a part hereof as **Exhibit "C."**

9. "Common Property" means all of the Property, except the Lots, together with any improvements thereon and all personal property, intended for the common use and enjoyment of the Owners and any areas within the Property serving the Property, which the Association is obligated to maintain, notwithstanding that it may not own the underlying fee simple title to such areas (including, without limitation, the water within lakes and retention areas, all drainage easements reserved herein and in any plat of the Property and all other portions of the Stormwater Management System, as hereinafter defined). The Common Property to be maintained by the Association shall specifically include, without limitation, rights of way of publicly dedicated roads, signs, fencing, landscaped entry features (including entry sign, lighting, irrigation, and landscaping), any landscaping not located within a Lot and the Stormwater Management System, including preserved wetlands and uplands. Developer will endeavor to specifically identify (by recorded legal

description, signage, physical boundaries, site plans or other means) the Common Property, but such identification shall not be required in order for a portion of the Property to be deemed Common Property hereunder.

10. "County" means Duval County, Florida.

11. "Declaration" means this Declaration of Covenants, Conditions, Restrictions and Easements, as it may hereafter be amended and supplemented from time to time.

12. "Developer" means Emily's Walk Partnership, a Florida general partnership, its successors and assigns, or any successor or assign of all or substantially all of its interests in the development of the Property. Reference in this Declaration to Emily's Walk Partnership as the Developer under this Declaration is not intended and shall not be construed to impose upon Emily's Walk Partnership, any obligations, legal or otherwise, for the acts or omissions of third parties who purchase Lots within the Property from Emily's Walk Partnership and develop and resell the same. Developer may also be an Owner, for so long as Developer shall be the record owner of any Lot.

13. "Initial Improvements" means the initial, original construction of Residences and related improvements and the initial landscaping upon the Lots constructed by Developer or those builders specified by Developer.

14. "Lot" means any plot of land intended as a site for a Residence and shown upon any duly recorded subdivision plat of the Property or a parcel of land which is permitted to be improved with a Residence and subjected to this Declaration. References herein to "Lot" shall also include the Residence and all improvements constructed on a Lot, unless specifically set forth to the contrary. In the event that Developer conveys a Lot together with all or part of an adjacent Lot or additional unplatted lands (such combination of Lots and/or lands being hereafter referred to as a "Reconfigured Lot" to one Owner who constructs only one single family dwelling unit thereon, such Reconfigured Lot shall be deemed to be a Lot subject to one Assessment and entitled to one vote, and except as specifically set forth herein, all references to Lots shall include Reconfigured Lots. Provided, however, if such a Reconfigured Lot is subsequently developed with an additional Residence, it shall be deemed to constitute two Lots, shall be entitled to two votes, and shall be liable for payment of two Assessments.

15. "Member" means a person entitled to membership in the Association, as provided in this Declaration and the Articles.

16. "Mortgage" means any bona fide first mortgage encumbering a Lot as security for the repayment of a debt obligation.

17. "Mortgagee" means any bank, savings and loan association, or other recognized institutional lender, any insurer or guarantor of Mortgages and any holder of Mortgages in the secondary market (including, without limitation, the

Veteran's Administration, the Federal Housing Administration, the Federal Home Loan Mortgage Corporation, and the Federal National Mortgage Association), holding a Mortgage now or hereafter placed upon any Lot, including Developer, or its assignee.

18. "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Lot, including the buyer under a contract for deed. Owners shall not include those having such interest merely as security for the payment or repayment of a debt obligation.

19. "Property" means that certain real property described as such in Recital A above and such additions thereto as may be added in accordance with the provisions of Article X below.

20. "Residence" means any single family residential dwelling constructed or to be constructed on or within any Lot, together with any permitted appurtenant improvements, including without limitation, driveways, detached buildings, patios, sidewalks, and recreational facilities which have been approved by the ARB or Developer.

21. "Stormwater Management System" means a system which is designed, 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 to otherwise affect the quality and quantity of discharge from the system, as permitted pursuant to Chapter 40C-4, 40C-40 or 40C-42, Florida Administrative Code.

II. ASSOCIATION

A. Members. Every Owner shall be a mandatory Member of the Association. Membership shall be appurtenant to and may not be separated from title to each Lot. Membership shall be transferred automatically by conveyance of the title to any Lot, whereupon the membership of the previous Owner shall automatically terminate. Persons or entities which have an interest in any Lot merely as security for the performance of an obligation shall not be Members of the Association, and in such case the beneficial Owner shall retain the membership in the Association.

B. Voting Rights. The Association shall have two classes of voting Members:

1. Class A. Class A Members shall be all Owners, with the exception of Developer while the Class B Membership exists. Class A Members shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members; however, the vote for such Lot shall be exercised as they shall determine among themselves, but in no event shall more than one vote be cast with respect to any Lot. Notwithstanding the foregoing, if title to any Lot is held by a husband and wife, either spouse may cast the vote for such Lot unless and until a written voting authorization is filed with the Association. When title to a

Lot is in a corporation, partnership, association, trust, or other entity (with the exception of Developer), such entity shall be subject to the applicable rules and regulations contained in the Articles and Bylaws. Provided, however, if an Owner owns a Reconfigured Lot, for so long as such Reconfigured Lot is used consistent with the definition of a Reconfigured Lot, the Owner thereof shall have only one vote in Association matters.

2. Class B. The Class B Member shall be Developer and shall be entitled to the sole right to vote in Association matters until the occurrence of the earlier of the following events ("Turnover"):

a. Three (3) months after ninety percent (90%) of the Lots in the Property that will ultimately be operated by the Association have been conveyed to Class A Members.

b. Such earlier date as Developer, in its sole discretion, may determine in writing.

After Turnover, the Class A Members may vote to elect the majority of the members of the Board. For the purposes of this Article, builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereon for resale shall not be deemed to be Class A Members. After Turnover, for so long as the Developer owns at least five percent (5%) of the Lots within the Property, the Developer may appoint the minority of the Board members or not less than one (1) Director. After Turnover, the Developer will be a Class A Member with respect to Lots which it owns and shall have all rights and obligations of a Class A Member except that it may not cast its votes for the purpose of reacquiring control of the Association.

C. Services. The Association may obtain and pay for the services of any person or entity to manage its affairs to the extent it deems advisable.

III. OWNER'S RIGHTS AND DUTIES

A. Easement of Enjoyment. Subject to the limitations provided elsewhere in this Declaration, every Owner is granted a non-exclusive right and perpetual easement of enjoyment in and to the Common Property, which easement is appurtenant to and shall pass with the title to every Lot, subject to the following:

1. The right of the Association to take such steps as are reasonably necessary to protect the Common Property against foreclosure.

2. The right of Developer or the Association to grant easements and rights of way as may be appropriate for the proper development and maintenance of the Property, including, without limitation, Developer's right to reserve easements for itself, its successors and assigns for ingress, egress, drainage maintenance, and utilities over all Common Property.

3. All provisions of this Declaration, any plat of any part of the Property, and the Articles and Bylaws of the Association.

4. The rules and regulations governing the use and enjoyment of the Common Property adopted by the Association.

5. All easements and restrictions of record affecting any part of the Common Property.

B. Delegation of Use. Each Owner may delegate, subject to the Articles, Bylaws, and the Declaration, his right of enjoyment of the Common Property and facilities to the members of his family, his tenants, his guests, invitees, licensees, domestic servants, or contract purchasers who occupy the Lot.

C. Damage or Destruction. In the event any Common Property, facilities, or personal property of the Association or Developer are damaged or destroyed by an Owner or any of his guests, tenants, invitees, agents, employees, or family members as a result of negligence or misuse, the Association shall repair the Common Property in a good and workman like manner, in accordance with the original plans and specifications of the Common Property involved, or as the Common Property may have been modified or altered subsequently by the Association. The cost of such repairs shall be the responsibility of that Owner and shall be a Lot Assessment, payable by the responsible Owner immediately upon receipt of a written invoice or statement.

D. Maintenance. In addition to other specified maintenance required herein, each Owner shall keep all parts of his Lot, including the Residence, clean and free of debris, and in good order and repair at such Owner's cost and expense. Such duties shall include, without limitation, repair or replacement of the roof, windows and doors (including glass or screens), and exterior of the Residence. Each Owner shall also maintain all landscaping on his Lot and any portion of the Property bounded by his front Lot line, the continuation of his side Lot lines, and the paved portion of any road adjacent to his Lot and shall maintain the banks of any lake from the water level to such Owner's adjacent property line as more fully set forth in paragraph IV(D).

The foregoing obligations shall include all maintenance, repair or replacement required because of the occurrence of any fire, wind, vandalism, theft or other casualty. All maintenance and repair shall be performed by each Owner at regular intervals as shall be necessary to keep the Lot and the Residence in an attractive condition and in substantially the same condition and appearance as existed at the time of completion of construction; subject to normal wear and tear that can not be avoided by normal maintenance. Each Owner shall promptly perform any maintenance or repair requested by the Association.

If an Owner fails to maintain his Lot, (including landscaping), his Residence, the adjacent road right-of-way or area between Lot and lake bank in good order and in a clean and attractive manner or to perform any other maintenance required

hereunder, the Association, after ten (10) days written notice to the Owner and with the approval of the majority of the Board of Directors, shall have the right to enter upon such Lot to correct, repair, restore, paint, maintain, and landscape any part of such Lot or Residence, or the adjacent portion of the road right-of-way or area between Lot and pond. The cost of such repairs or maintenance shall be a Lot Assessment, payable by the responsible Owner immediately upon receipt of a written invoice or statement therefor.

IV. COMMON PROPERTY AND EASEMENTS

A. Common Property.

1. Title. It is the intention of the Developer to convey all Common Property to the Association. Provided however, the Developer shall retain title to the Common Property until such time as it has completed any improvements thereto, and unless Developer sooner conveys such Common Property or any portion thereof to the Association by recorded instrument, all remaining Common Property not deeded to the Association shall be deemed conveyed to the Association, without further act or deed by Developer at such time as Developer no longer owns any of the Property. Notwithstanding the foregoing, no part of the Common Property may be conveyed to any party other than the Association, dedicated to the public (other than the roads and drainage easements as shown on the plat of the Property), mortgaged, or otherwise encumbered without the written consent or vote of seventy five percent (75%) of the Class A Members and, until Turnover, the prior written consent of the FHA or VA in accordance with HUD regulations, if the FHA or VA is the insurer of any Mortgage encumbering a Lot.

B. Maintenance. It shall be the duty of the Association to manage and maintain the Common Property in a clean, attractive, sanitary and serviceable condition, and in good order and repair subject to all governmental regulations, for the benefit of all Owners. The Association's duties shall commence upon the completion of any improvements upon the Common Property, irrespective of which entity holds title thereto, and shall include the management, operation, maintenance, repair, servicing, replacement, and renewal of all improvements, equipment, and tangible personal property installed by Developer as a part of the Common Property. The Association shall keep the improvements located on the Common Property, including fixtures and personal property of the Association, insured for the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the Board of Directors. The Association shall also maintain all landscaping on the Common Property, provided, however, that neither Developer nor the Association shall be deemed a guarantor of such landscaping. In addition, the Association shall be responsible for the maintenance, operation and repair of the Stormwater Management System. Without limiting the generality of the foregoing, the Association shall assume all of the Developer's responsibilities to the County and the State and their respective governmental and quasi governmental subdivisions and similar entities with respect to the Common Property and shall indemnify and hold Developer harmless.

C. Utility Easements.

1. Blanket Easement. Developer reserves for itself, its successors and assigns, a non-exclusive, perpetual, alienable blanket easement and right for the benefit of the Property upon, across, over, through, and under the Property for ingress, egress, installation, replacement, repair, use and maintenance of all utility and service lines and service systems, public and private, including, but not limited to, water, sewer, drainage, irrigation systems, telephones, electricity, television cable or communication lines and systems, and police powers and services supplied by the local, state and federal governments. This easement shall in no way affect any other recorded easements on the Property. Upon construction of a Residence on a Lot, the blanket easement reserved herein shall be vacated with respect to any portion of the Lot on which the Residence and other approved improvements are located.

2. Lot Easements. Developer reserves for itself, its successors and assigns, and grants to the Association and its designees, a ten foot (10') perpetual non-exclusive easement over, under, and across the front of each Lot for the installation, repair and maintenance of utilities, including without limitation water, sewer, electrical and irrigation lines. In the event that the Owner shall construct any Improvements within such easement area specifically reserved on a Lot, and if, in connection with the exercise of the Developer's or the Association's easement rights hereunder, the Developer or the Association is required to remove such Improvements, the repair, replacement or restoration of such Improvements shall be at the cost and expense of the Owner.

3. Cable Easements. Developer reserves for itself, its successors and assigns, and grants to the Association and its designees, a perpetual, exclusive, alienable easement and right for the installation, maintenance, and supply of radio and television cables over, under and across the rights of way and easement areas on any recorded plat of the Property. If the Association elects to enter into a "bulk rate contract" for cable television, cable television service shall be supplied to each Lot and each Owner shall be required to pay all costs in connection therewith.

4. Water and Sewer Service. Pursuant to the requirements of JEA, all Owners must connect to the central water and sewer service provided by the franchisee for the Property.

5. Department of Transportation ("DOT") Easement. The Property was developed in accordance with the requirements of Permit #01-D-294-0029 dated September 18, 2001, which affects Lots 2 through 6, 7 through 11, 28 and 29, 12 through 14, 18 and 19, Block 1, in the ravine area depicted on **Exhibit "E"** attached hereto ("DOT Easement Area"). The ravine will be maintained by DOT, only to the extent that it is maintained as of the date of the recording of this Declaration. If the Association desires any expanded or further maintenance of the DOT Easement Area, then the Association must apply to DOT for an agreement for maintenance in order for the Association to assume the maintenance obligations of the DOT Easement Area.

6. Jacksonville Electric Authority ("JEA) Easement. Certain land located within the Property, as more particularly described in Exhibit "F" attached hereto (the "JEA Easement Area"), is subject to a non-exclusive, unobstructed and perpetual easement and right-of-way to construct, operate, lay, maintain, improve, repair, replace and/or remove facilities and associated equipment for sewer, water, water reuse, gas, electric or other utilities. The owner(s) of that portion of the Property located within the JEA Easement Area are subject to the following additional restrictions: (a) no improvements may be constructed or installed in the JEA Easement Area except fencing and landscaping, as permitted under subsections (b) through (d) of this subsection 6 and as otherwise permitted under this Declaration; (b) all landscaping in the JEA Easement Area shall be under twenty feet (20') in height; (c) any fencing installed by an Owner or its contractor or designee within the JEA Easement Area is required to have gates that are at least twelve feet (12') wide; provided however, that the only locks that may be installed on the gates are double locks, so that JEA and the Owner of the Lot subject to the JEA Easement Area will each be able to have access through the gate at all times; and (d) any fencing and landscaping within the JEA Easement Area shall not unreasonably interfere with JEA's use of the JEA Easement Area or JEA's access to its facilities and equipment within the JEA Easement Area.

D. Stormwater Management System.

1. Blanket Easement. The plan for the development of the Property includes the construction of a Stormwater Management System, which may include, without limitation, retention lakes, conduits, weirs, pipes, pumps, and berms across the rear of certain Lots and access easements to the Stormwater Management System as shown on the plat. Developer hereby reserves for itself, its successors and assigns, and grants to the Association and its designees, a perpetual, non-exclusive easement over and across all areas of the Stormwater Management System for the drainage of stormwater from the Property. Portions of the Stormwater Management System are located entirely within Lots. The Association is hereby granted an easement over any Lots which is necessary or convenient for the Association to perform its maintenance obligations hereunder, provided however, such easement shall be released with respect to any portion of the Lots on which an approved Improvement is constructed and located.

2. Maintenance Easement. The Association is granted a perpetual, non-exclusive easement for ingress and egress, at all reasonable times and in a reasonable manner, over and across the Stormwater Management System and over any portion of a Lot which is a part of the Stormwater Management System, or upon which a portion of the Stormwater Management System is located to operate, maintain, and repair the Stormwater Management System as required by the St. Johns River Water Management District ("District") permit. Such right expressly includes the right to cut any trees, bushes or shrubbery, to make any gradings of soil, construct or modify any berms placed along the rear of any Lots as part of the Stormwater Management System, or take any other action reasonably necessary, following which Developer or the Association shall restore the affected property to its original condition as nearly as practicable; provided, however, that Developer or the Association shall not be required to replace or repair fences, walks, structures, landscaping, or other improvements which are removed or damaged. Developer or the Association shall give reasonable notice of its intent to take such action to all affected

Owners, unless, in the opinion of Developer or the Association, an emergency exists which precludes such notice. The right granted herein may be exercised at the sole option of Developer or the Association and shall not be construed to obligate Developer or the Association to take any affirmative action in connection therewith. The Owners of Lots adjacent to or containing a portion of the retention areas are granted a perpetual, non-exclusive easement for ingress and egress over and across the Stormwater Management System for the purpose of providing maintenance and erosion control to the embankments of such retention areas.

3. Maintenance. Except as specifically set forth herein to the contrary, the Association shall be responsible for the maintenance, operation, and repair of the Stormwater Management System. Such maintenance shall include the exercise of practices which allow the Stormwater Management System to provide drainage, water storage, conveyance, or other capabilities in accordance with all the permits, statutes, rules, and regulations pertaining to surface water management, drainage, and water quality promulgated by the District, Florida Department of Environmental Protection ("DEP"), and all other local, state and federal authorities having jurisdiction. Maintenance of the Stormwater Management System shall mean the exercise of practices which allow the Stormwater Management System to provide drainage, water storage, conveyance and other stormwater management capabilities as permitted by the District. The Association shall maintain and control the water level and quality of the Stormwater Management System; the bottoms of any retention lakes or drainage easements which retain or hold stormwater on a regular basis. The Association shall have the power, as may be required by any applicable governmental entity, to control and eradicate plants, fowl, reptiles, animals, fish, and fungi in and on any portion of the retention lakes or drainage easements. The Owners of Lots adjacent to or containing any portion of the Stormwater System, the Stormwater Management System shall maintain all shoreline vegetation and the grade and contour of all embankments to the water's edge (as it may rise and fall from time to time) irrespective of ownership of such land, keep the grass, plantings, and other lateral support of the embankments in a clean and safe manner and to prevent erosion and shall remove trash and debris as it may accumulate in the System, from time to time. Maintenance of the Stormwater Management System shall mean the exercise of practices which allow the Stormwater Management System to provide drainage, water storage, conveyance or other surface water capabilities as permitted by the District. Any repair or reconstruction of the Stormwater Management System shall be consistent with the Permit as originally issued or any modification that may be approved by the District. In order to provide adequate assurance that the Stormwater Management System will adequately function, the following maintenance procedures shall be followed:

- a. The Association shall inspect or cause to be inspected all inlets and control structures for vandalism, deterioration or accumulation of sand and debris.
- b. The association shall assure that all debris or sand shall be removed from the inlets and control structures and any orifice system.
- c. The association shall inspect and repair or cause to be inspected and repaired all skimmer boards around control structures as necessary.

4. Improvements. No docks, bulkheads, or other structures, permanent or temporary, shall be constructed on, over, or under any portion of the Stormwater Management System without the prior written consent of the Association and the approval of the ARB or Developer, which consent or approval may be withheld for any reason. Any improvements to the Stormwater Management System permitted by the Association and installed by the Owner shall be maintained by such Owner in accordance with the maintenance provisions of this Declaration. All improvements to the Stormwater Management System may also require the prior written approval of the District. After receiving the approval of the ARB, Owner shall be solely liable for obtaining all governmental permits necessary or convenient to construct such Improvements. Notwithstanding the foregoing, docks bulkheads or other structures, permanent or temporary, that are constructed as Initial Improvements, may not be constructed without obtaining the prior written consent of the Developer.

5. Use and Access. Developer and the Association shall have the right to adopt reasonable rules and regulations from time to time in connection with the use of the surface waters of any portion of the Stormwater Management System, and shall have the right to deny such use to any person who, in the opinion of Developer or the Association, may create or participate in a disturbance or nuisance on any part of the Stormwater Management System. The use of such surface waters by the Owners shall be subject to and limited by the rules and regulations of Developer and the Association, all permits issued by governmental authorities, and any rights granted to other persons pursuant to the rules and regulations of Developer and the Association. Only Developer and the Association shall have the right to pump or otherwise remove any water from any part of the Stormwater Management System for purposes of irrigation or any other use. No gas or diesel driven watercraft shall be operated on any portion of the Stormwater Management System, including the retention lakes.

6. LIABILITY. NEITHER DEVELOPER NOR THE ASSOCIATION SHALL HAVE ANY LIABILITY WHATSOEVER TO OWNERS, GUESTS, TENANTS, OR INVITEES IN CONNECTION WITH THE RETENTION LAKES AND DRAINAGE EASEMENTS OR ANY PART OF THE STORMWATER MANAGEMENT SYSTEM. EACH OWNER, FOR ITSELF AND ITS GUESTS, TENANTS, OR INVITEES, RELEASES DEVELOPER AND THE ASSOCIATION FROM ANY LIABILITY IN CONNECTION THEREWITH.

NEITHER DEVELOPER, THE ASSOCIATION, NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, RETENTION AREA, CANAL, CREEK, MARSH AREA, STREAM OR OTHER WATER BODY WITHIN OR ADJACENT TO THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR ENTITY AS REFERENCED HEREIN.

FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID AREAS SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF A DEED TO, OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ALL LIABILITY RELATED TO ANY CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME ALLIGATORS AND OTHER WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES CONTAINED WITHIN OR ADJACENT TO THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

ALL PERSONS ARE HEREBY NOTIFIED THAT LAKE BANKS AND SLOPES WITHIN CERTAIN AREAS OF THE PROPERTY MAY BE STEEP AND THAT DEPTHS NEAR SHORE MAY DROP OFF SHARPLY. BY THEIR ACCEPTANCE OF A DEED TO, OR USE OF, ANY LOT WITHIN THE PROPERTY, ALL OWNERS OR USERS OF SUCH PROPERTY SHALL BE DEEMED TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ALL LIABILITY OR DAMAGES ARISING FROM THE DESIGN, CONSTRUCTION, OR TOPOGRAPHY OF ANY LAKE BANKS, SLOPES, OR BOTTOMS.

7. Wetlands and Jurisdictional Land. This Declaration is subject to the rights of the State of Florida over portion of the Property which may be considered wetlands, marshes, sovereignty or jurisdictional lands, and every Owner shall obtain any permit necessary prior to undertaking any dredging, filling, mowing, improving, landscaping, or removal of plant life existing on his Lot.

8. Rights of the District. Notwithstanding any other provisions contained elsewhere in this Declaration, the District shall have the rights and powers enumerated in this paragraph. The 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 Stormwater Management System. Any repair or reconstruction of the Stormwater Management System shall be as permitted, or if modified, as approved by the District. No person shall alter the drainage flow of the Stormwater Management System, including any buffer areas, or treatment berms, without the prior written approval of the District. Any amendment to this Declaration which alters the Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Common Property, must have prior written approval of the District. In the event that the Association is dissolved, prior to such dissolution, all responsibility relating to the Stormwater Management System must be assigned to and accepted by an entity approved by the District.

9. Indemnity. Developer may be required to assume certain duties and liabilities for the maintenance of the Stormwater Management System or

drainage system within the Property under the plat, permits, or certain agreements with governmental agencies. The Association further agrees that subsequent to the recording of this Declaration, it shall hold Developer harmless from all suits, actions, damages, liabilities and expenses in connection with loss of life, bodily or personal injury or property damage arising out of any occurrence in, upon, at or from the maintenance of the Stormwater Management System occasioned in whole or in part by any action, omission of the Association or its agents, contractor, employees, servants, or licensees but not excluding any liability occasioned wholly or in part by the acts of the Developer, its successors or assigns. Upon completion of construction of the Stormwater Management System or drainage system Developer shall assign all its rights, obligations and duties thereunder to the Association. The Association shall assume all such rights, duties and liabilities and shall indemnify and hold Developer harmless therefrom.

10. **Permits.** THIS PROPERTY WAS DEVELOPED IN ACCORDANCE WITH REQUIREMENTS OF PERMIT NUMBER 200000858 (NW-MMS), ISSUED BY THE ARMY CORPS OF ENGINEERS ("CORPS") AND PERMIT NUMBER 4-031-65824-1 ISSUED BY THE DISTRICT. ANY OWNER OWNING A LOT WHICH CONTAINS OR IS ADJACENT TO JURISDICTIONAL WETLANDS AS ESTABLISHED BY THE CORPS OR DISTRICT, SHALL, BY ACCEPTANCE OF TITLE TO THE LOT, BE DEEMED TO HAVE ASSUMED ALL OBLIGATIONS UNDER THE FOREGOING PERMITS AS SUCH RELATES TO ITS LOT AND SHALL AGREE TO MAINTAIN SUCH JURISDICTIONAL WETLANDS IN THE CONDITION REQUIRED UNDER THE PERMITS AND TO OTHERWISE COMPLY THEREWITH. IN THE EVENT THAT AN OWNER VIOLATES THE TERMS AND CONDITIONS OF SUCH PERMITS AND FOR ANY REASON THE DEVELOPER IS CITED THEREFOR, THE OWNER AGREES TO INDEMNIFY AND HOLD THE DEVELOPER HARMLESS FROM ALL COSTS ARISING IN CONNECTION THEREWITH, INCLUDING WITHOUT LIMITATION ALL COST AND ATTORNEYS' FEES AS WELL AS ALL COSTS OF CURING SUCH VIOLATION.

THE PROPERTY WAS ALSO DEVELOPED IN ACCORDANCE WITH THE REQUIREMENTS OF FLORIDA FISH & WILDLIFE CONSERVATION COMMISSION PERMIT NUMBER DUV-108 AND 92.

11. Conservation Easement and Easement Use, Maintenance and Construction Agreement. Benjamin Adam Setzer, as Trustee of The Faye Ashley Setzer Trust Under Agreement dated April 2, 1976, and Faye Ashley Setzer, as Trustee of The Michael Stephen Setzer Trust Under Agreement Dated February 10, 1982, as to a Two-Sevenths Undivided Interest; Faye Setzer, as Trustee for Michael Stephen Setzer Trust Under Agreement Dated December 30, 1981, as to a One-Seventh Undivided Interest; Leonard R. Setzer, Individually, as to a One-Seventh Undivided Interest; Debra Setzer, Individually, as to a One-Seventh Undivided Interest; Faye Ashley Setzer, Individually, as to a One-Seventh Undivided Interest; and Benjamin Adam Setzer, Individually, as to a One-Seventh Undivided Interest (collectively, "Setzers") and Developer, granted a Conservation Easement in favor of

the District, which easement is recorded in Official Records Book 10030, page 2042 of the public records of Duval County, Florida (the "Conservation Easement"). In accordance with that certain Easement Use, Maintenance and Construction Agreement dated December 18, 2000 by and among the Setzers, Developer and the Association, which agreement is recorded in Official Records Book ~~10279~~, page ~~1749~~ of the public records of Duval County, Florida (the "Easement, Use, Maintenance and Construction Agreement"), the Association is obligated to maintain the conservation easement area. At such time as the Easement, Use, Maintenance and Construction Agreement is terminated or the real property described in the Conservation Easement is made subject to the terms and conditions of this Declaration as "Additional Property," the Association's obligations as to such real property will automatically be governed by this Declaration.

E. Vegetative Buffers. The Property shall have the following vegetative buffer areas: Twenty-Five Foot (25') wide buffer along Crystal Springs Road, as more particularly depicted on the diagram attached hereto as **Exhibit "E"** and made a part hereof and Thirty Foot (30') wide buffer along the western boundary of the Property as more particularly depicted on the diagram attached hereto as **Exhibit "E."** All buffer areas shall be maintained in their natural state and shall be subject to a conservation easement. No trees larger than twelve (12") at breast height shall be removed unless the tree is dead, dying or poses a safety hazard. No fences or structures shall be allowed in the District buffer areas. Subject to the terms and conditions of Section VI.B.4.e. of this Declaration, fences may be erected in the City of Jacksonville buffer areas.

F. Additional Obligations of the Association. The Association is also obligated to perform the duties, responsibilities and maintenance obligations as set forth in that certain Easement Use, Maintenance and Construction Agreement dated December 18, 2000 by and among the Setzers, Developer and the Association, which agreement is recorded in Official Records Book ~~10279~~, page ~~1749~~ of the public records of Duval County, Florida (the "Easement, Use, Maintenance and Construction Agreement"). The Association's obligations include, but are not limited to, maintenance of certain retention ponds, conservation easement area and utility easements, as described in the Easement, Use, Maintenance and Construction Agreement, including certain land and improvements located within the real property described in **Exhibit "C"** attached hereto. At such time as the Easement Use, Maintenance and Construction Agreement is terminated or the real property described in **Exhibit "C"** is made subject to the terms and conditions of this Declaration as "Additional Property," the Association's obligations as to such real property will automatically be governed by this Declaration.

G. Access Easement. The Property is subject to the terms and conditions of that certain Access Easement Agreement dated December 21, 2000 by and among the Setzers, Developer and John B. Coxwell, Helen F. Coxwell and J.B. Coxwell Contracting, Inc. (collectively, "Coxwell"), which agreement is recorded in Official Records Book 9835, pages 1622-1648 of the public records of Duval County, Florida (the "Access Easement"), which agreement grants certain access easement rights over the Property and the Additional Property from Chandler Oaks Access Point to

Crystal Springs Road in favor of Coxwell in accordance with the terms and conditions of the Access Easement. The Access Easement specifically provides that heavy equipment and trucks used in the operation of the borrow pit on the land owned by Coxwell will from time to time use roads within the Property to access to and from such borrow pit.

H. Easement Relocation Agreement. The Property is subject to the terms and conditions of that certain Relocation of Easements Agreement dated July 6, 2000 by and among Developer, Michael L. Harris, Victory Lake, Inc. and Recreational Properties, L.C., (the "Relocation Agreement"), which agreement confirms that certain easements affecting the Property, including Victory Lake Drive, will be closed, terminated and/or relocated in connection with the platting of the Property and in accordance with the terms and conditions of the Relocation Agreement. Michael L. Harris, Victory Lake, Inc. and Recreational Properties, L.C. are collectively referred to as "Harris". The Relocation Agreement specifically provides that Harris has the right to access the lands owned by Harris over Victory Lake Drive, as it is presently located or relocated from time to time.

In accordance with the Relocation Agreement, Owner(s) of all or any portion of the Property, from time to time, are subject to the following:

The property abutting the Property to the north and northwest (the "Neighboring Land") is largely vacant and open, and contains numerous lakes and wet areas. The historical and continuing use of the Neighboring Land is for mostly rural residential purposes, which include horseback riding, hunting and recreational shooting, the training of hunting dogs and other similar activities. Additionally, the owners of the Neighboring Land have historically used and will continue to use the lakes on the Neighboring Land for water-skiing and other water sports, and from time to time water sports tournaments will be held there. Because of the nature of the uses of the Neighboring Land, persons, and especially children, may be attracted to go onto the land, swim in the lakes, etc.

EACH OWNER, ITS FAMILY MEMBERS, AUTHORIZED GUESTS AND TENANTS ARE ADVISED, that the owners of the Neighboring Land forbid trespassing on their land, and may from time to time post NO TRESPASSING signs on their land, and that they have the legal right to prosecute trespassers to the full extent permissible by law.

EACH OWNER, ITS FAMILY MEMBERS, AUTHORIZED GUESTS AND TENANTS ARE ADVISED, the uses occurring on the Neighboring Land and the condition of the Neighboring Land are dangerous, and that trespassing on the Neighboring Land could result in serious injury or death to anyone trespassing on the land, and under Florida law trespassers typically have no rights against a property owner for injury or death resulting from their trespassing.

EACH OWNER, ITS FAMILY MEMBERS, AUTHORIZED GUESTS AND TENANTS ARE ADVISED, that from time to time organized events, such as water sports tournaments may be held on the Neighboring Land, and that such organized events may generate substantial traffic and create substantial noise in and about the Property.

AS A CONDITION OF EACH OWNER'S OWNERSHIP of any portion of the Property, each Owner acknowledges the historical and intended uses of the Neighboring Land, the Neighboring Land owner's forbidding of trespassing on the Neighboring Land, the danger of trespassing on the Neighboring Land, and the increased traffic, noise and odors that may be generated by organized events on the Neighboring Land. Each Owner agrees to hold harmless and indemnify the owners of the Neighboring Lands for any injury or death to an Owner, Owner's family member or any guests as consequences for trespassing on the Neighboring Lands, and not bring forth any lawsuits or legal actions for injury or deaths occurring as a result of trespassing on the Neighboring Lands. Each Owner also agrees to not trespass on any of the Neighboring Land, and to not permit any member of the Owner's household or any guests to trespass on the Neighboring Land. Each Owner also accepts that the recreational and rural uses of the Neighboring Land could result in loud noise or strong odors coming from the Neighboring Land, and accordingly each Owner will refrain from objecting to the same and will not bring any legal action to oppose or restrain the same. Each Owner also accepts that certain organized events may generate substantial traffic in the Emily's Walk subdivision and substantial noise, and accordingly each Owner will refrain from objecting to the same and will not bring any legal action to oppose or restrain such organized events.

I. Developer's Rights. Developer, its successors and assigns shall have the unrestricted right, without approval or joinder of any other person or entity: (i) to designate the use of, alienate, release, or otherwise assign the easements shown in the plat of the Property or described herein, (ii) to plat or replat all or any part of the Property owned by Developer, and (iii) to widen or extend any right of way shown on any plat of the Property or convert a Lot to use as a right of way, provided that Developer owns the lands affected by such change. Owners of Lots subject to easements shown on any plat of the Property shall acquire no right, title, or interest in any of the cables, conduits, pipes, mains, lines, or other equipment or facilities placed on, over, or under the easement area. The Owners of Lots subject to any easements shall not construct any improvements on the easement areas, alter the flow or drainage, or landscape such areas with hedges, trees, or other landscape items that might interfere with the exercise of the easement rights. Any Owner who constructs any improvements or landscaping on such easement areas shall remove the improvements or landscape items upon written request of Developer, the Association, or the grantee of the easement.

V. COVENANTS FOR MAINTENANCE ASSESSMENTS

A. Annual Assessments. For each Lot within the Property, Developer covenants, and Owner, by acceptance of a deed or other conveyance, agrees to pay Annual Assessments levied by the Association for the improvement, maintenance, and operation of the Common Property, including, without limitation, the maintenance, operation and repair of the Stormwater Management System (including, but not limited to, work within retention areas, drainage structures, and drainage easements), the maintenance and operation of the fire protection system, the management and administration of the Association, and the furnishing of services as set forth in this Declaration. As further hereinafter described, the Board of Directors, by majority vote, shall set the Annual Assessments at a level sufficient to meet the Association's obligations, including contingencies and reserves as the Board may from time to time deem reasonable and necessary. The Board of Directors shall set the date or dates such Annual Assessments shall become due and may provide for collection of Assessments to be payable annually or in monthly, quarterly or semi-annual installments; provided, however, that upon default in the payment of any one or more installments, the entire balance of such Annual Assessment may be accelerated, at the option of the Board of Directors, and be declared due and payable in full. Reconfigured Lots, for so long as only one single family Residence is located thereon, shall be subject to a single Annual Assessment.

B. Special Assessments. In addition to the Annual Assessments the Association may levy, by majority vote of the Board of Directors; (a) Special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Property, including fixtures and personal property related thereto, provided any such Special Assessment shall have the consent of Owners holding two thirds (2/3) of the votes in the Association, other than Developer, voting in person or by proxy at a regular meeting or a special meeting called for that purpose at which a quorum of each membership class is present; (b) Special Neighborhood Assessments against particular Lots and/or Owners for fines as hereinafter set forth and; (c) Special Neighborhood Assessments for Reserves.

C. Emergency Assessments. The Association may also levy an Emergency Assessment at any time by a majority vote of the Board of Directors, for the purpose of defraying, in whole or in part, the cost of any extraordinary or emergency matters that affect all the Common Property or Members of the Association, including, after depletion of any applicable reserves, any unexpected expenditures not provided for by the Budget or unanticipated increases in the amounts budgeted. Any Emergency Assessment shall be due and payable at the time and in the manner specified by the Board of Directors.

D. Lot Assessments. The Association may, from time to time, levy a Lot Assessment against a particular Lot and the Owner thereof by a majority vote of the Board of Directors, for the purpose of defraying, in whole or in part, the cost of any

repair, maintenance or restoration as provided herein; for the construction, reconstruction, repair, or replacement of a capital improvement upon or serving the specific Lot, including any additional special services to such Lot, the cost of which is not included in the Annual Assessment; or to reimburse the Association for any costs it incurs as a result of the Owner's failure to comply with this Declaration or any damage to the Common Property.

E. Commencement of and Nonpayment of Annual Assessments.

1. Date of Commencement. The Annual Assessments provided for herein shall commence with respect to each Lot on the date of conveyance of the Lot to an Owner who intends to dwell in the Residence other than Developer or a builder constructing the Initial Improvements. During the initial year of ownership, the Owner subject to Assessments shall be responsible for the pro-rata share of the Annual or Special Assessment charged to each Lot, prorated to the day of closing on a per diem basis.

2. Non-Payment of Assessments: Remedies of the Association.

a. Non-Payment. If any Neighborhood Assessments (or installments thereof) are not paid on the date(s) when due, then the Assessments shall become delinquent and fully due and payable.

b. Creation of Lien. The Assessment Charge is a charge and continuing lien upon each Lot subject to this Declaration. The lien provided for in this Article shall be perfected by the filing of a notice of lien in the public records of the County, in favor of the Association.

c. Owner's Acceptance. The Assessment Charge is also the personal obligation of the person or entity which was the Owner of such Lot at the time when the Assessment was levied, and of each subsequent Owner thereof. Each Owner of a Lot, by acceptance of a deed or other transfer document therefor, whether or not it shall be so expressed in such deed or transfer document, is deemed to covenant and agree to pay to the Association the Assessments established or described in this Article. Each Owner, by his acceptance of title to a Lot, expressly vests in the Association the right and power to bring all actions against such Owner personally for the collection of such Assessment Charge as a debt and to enforce the aforesaid by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgage lien on real property, and such Owner is deemed to have granted to the Association a power of sale in connection with such lien. No Owner may waive or otherwise escape liability for the Assessment Charge by abandonment of his Lot.

d. Late Fees, Interest. Any Assessments not paid within ten (10) days after the due date shall be subject to a late fee as determined from time to time by the Board of Directors, and may, upon resolution of the Board of Directors, bear interest at a percentage rate determined by such Directors.

e. Remedies. The Association may bring an action at law against the Owner or Owners personally obligated to pay an Assessment Charge, or may foreclose the lien against the Lot upon which the Assessment Charge is made in the manner provided below. The Association, acting on behalf of the Owners, shall have the power to bid for an interest in any Lot at such foreclosure sale and to acquire, hold, lease, mortgage and convey the same. In addition, the Board of Directors, by majority vote, shall have the right to assess fines against Owners.

3. Subordination of the Lien to Mortgages. The lien of the Assessment Charge shall be inferior and subordinate to the lien of any Mortgagee, but only to the extent of the Mortgage balance outstanding as of the date the notice of an Assessment Charge was first recorded against the Lot, plus interest and reasonable costs of collection accruing thereafter. The sale or transfer of any Lot shall not affect the Assessment Charge; however, the sale or transfer of any Lot pursuant to foreclosure of a Mortgage or deed in lieu thereof shall extinguish the lien of an Assessment Charge as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve the transferee of such Lot from liability for any Assessments thereafter becoming due or from the lien thereof, nor the Owner responsible for such payments from such Owner's personal liability as provided herein. Mortgagees shall in no event be responsible or liable for the collection of any Assessments. The failure to pay any Assessments shall in no event be deemed to constitute a default under any Mortgage by reason of anything contained in this Declaration, unless otherwise expressly provided in the Mortgage.

4. Budget.

a. Fiscal Year. The fiscal year of the Association shall consist of the twelve (12) month period commencing on January 1 of each year.

b. Initial Budget. Developer shall establish the budget for the fiscal year in which a Lot is first conveyed to an Owner other than Developer or a Builder.

c. Preparation and Approval of Annual Budget. Commencing December 1st of the year in which a Lot is first conveyed to an Owner other than Developer, and on or before December 1 of each year thereafter, the Board of Directors shall adopt a budget for the coming year containing an estimate of the total amount which it considers necessary to pay the cost of all expenses to be incurred by the Association to carry out its responsibilities and obligations, including, without limitation, the cost of wages, materials, insurance premiums, services, supplies, and other expenses for the rendering to the Owners of all services required or permitted hereunder. Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide working capital for the Association, and to provide for a general operating reserve and reserves for contingencies and replacements. The Board of Directors shall send to each Owner a copy of the budget, in a reasonably itemized form which sets forth the amount of the Annual Assessments payable by each Owner, on or before December 15 preceding the fiscal year to which the budget applies. Such budget shall constitute the basis for determining each

Owner's Annual Assessment as provided above. The Assessments shall be determined by dividing the amount of the Budget by the number of Lots subject to the Declaration.

d. Reserves. The Association may, in its discretion, maintain such reserves as it deems reasonable or necessary for (i) working capital, (ii) contingencies, (iii) replacements, and (iv) the performance of such other coordinating or discretionary functions not contrary to the terms of this Declaration which the Board of Directors may from time to time approve, which may be collected as part of the Annual Assessment as provided above. The amount and manner of collection of reserves shall be as determined by the Board of Directors, in its sole discretion. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against such reserves. Except in the event of an emergency, reserves accumulated for one purpose may not be expended for any other purpose unless approved by a vote or written consent of the Members owning a majority of the Lots. If the reserves are inadequate for any reason, including nonpayment of any Owner's Assessment, the Board of Directors may, at any time, levy a Special Assessment in accordance with the provisions of this Article, which may be payable in a lump sum or in installments as the Board of Directors may determine. In the event there is a balance of reserves at the end of any fiscal year and the Board of Directors so determines, any excess reserves may be taken into account in establishing the next year's budget and may be applied to defray general expenses incurred thereunder.

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

f. Accounts. Except as otherwise provided herein, all sums collected by the Board of Directors with respect to Assessments against the Owners may be commingled in a single fund.

5. Exempt Property. The following properties subject to this Declaration shall be exempted from the Assessments, Assessment Charges, and liens created herein: (a) all properties dedicated to and accepted by a governmental body, agency or authority; (b) all Common Property; (c) all Lots or Property owned by Developer (including, without limitation, any Lot used or leased by Developer), and (d) Lots which are owned by a builder constructing a Residence thereon for sale to third parties ("Builder"), for a model home, construction facility, or other use shall be exempt from payment of Assessments for so long as Developer funds any deficit in the annual budget, which deficit shall be the difference between the actual expenses incurred by the Association and the budgeted amounts due from the Owners of Lots other than Developer; provided however, that each Builder shall

commence paying Assessments and Assessment Charges commencing on the date that is one (1) year after the date of the sale from the Developer to the Builder if the Lot has not been sold to a third-party consumer within the one-year period. Developer shall fund such expenses only as they are actually incurred by the Association during the period that Developer is funding the deficit. Developer's obligation to fund any deficits shall terminate at such time as Developer, in its sole discretion, elects to pay the Assessment for each Lot owned by it, or after Turnover, whichever shall first occur. Developer may, but is not obligated to, assign this exemption right to any entity it may determine, including without limitation any builder owning Lots solely for the purpose of constructing Residences intended to be sold to ultimate purchasers. Any such assignment of Developer's exemption shall have no effect on Developer's exemption hereunder.

6. Real Estate Taxes. In the event the Common Property is taxed separately from the Lots, the Association shall include such taxes as part of the Annual Assessment. In the event the Common Property is taxed as a component of the value of the Lot owned by each Owner, it shall be the obligation of such Owner to promptly pay such taxes prior to their becoming a lien on the Property.

7. Certificate of Payment. The Treasurer of the Association, or the management company authorized by the Board of Directors, upon demand of any Owner liable for an Assessment, shall furnish to such Owner a certificate in writing setting forth whether such Assessment has been paid. Such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid. A reasonable charge for the services involved in preparing such certificate may be assessed by the Association or management company, as applicable.

VI. ARCHITECTURAL CONTROL

A. Purpose and Initial Improvements. Except for the Initial Improvements, the Association through the ARB shall have the right to exercise architectural control over all improvements constructed, erected, or placed upon any part of the Property, to assist in making the Property a community of high standards and aesthetic beauty. Such architectural control may include all architectural aspects of any such improvement including, without limitation, size, height, site planning, setbacks, exterior design, materials, colors, open space, landscaping, waterscaping, and aesthetic criteria. For so long as Developer owns any Lot, Developer shall have the sole right to appoint the members of the ARB. Thereafter, the members of the ARB shall be appointed by the Board of Directors as designated in the Bylaws. If the Board of Directors fails to so appoint the ARB, then the Board of Directors shall constitute the ARB. The purpose of this review procedure is solely to promote the aesthetic development of the Property to assure that the architectural guidelines as established from time to time are complied with. This review is not intended to be a condition to the issuance of a building permit by the County and the review undertaken by the Developer or the ARB is not to be construed as any quasi governmental action. The Developer shall have the sole right to approve the Initial Improvements on the Property and the rights granted to the ARB hereunder shall only be in effect after the Residence has been completed. Included within the Developer's right to approve

Initial Improvements is the Developer's right to approve the builder to construct the Initial Improvements. The Initial Improvements shall only be constructed by builders approved by the Developer; provided however, that Developer shall not be responsible for or a guarantor of the performance by any builder of all or any part of the builder's obligations.

B. Construction Subject to Architectural Control.

1. ARB Approval. Except for the Initial Improvements, no construction, modification, alteration, or improvement of any nature whatsoever, except for interior alterations not affecting the external structure or appearance of any Residence, shall be undertaken on any Lot unless and until a plan of such construction, modification, alteration, or improvement shall have been approved in writing by the ARB. Developer shall evaluate all plans and specifications for Initial Improvements submitted to it for conformance with the provisions of this Declaration. No Initial Improvements shall be commenced, erected, placed, or maintained upon any Lot unless and until the same shall have been submitted to and approved in writing by Developer.

2. Improvements Subject to Approval. Construction, modifications and improvements subject to approval by the ARB or Developer, as applicable, specifically include, but are not limited to, painting or other alteration of the exterior appearance of a Residence and appurtenances including garages, storage facilities, bath houses (including doors, windows and roof); installation of antennae, satellite dishes or receivers, solar panels or other devices; construction of docks, fountains, swimming pools, screened enclosures, whirlpools, or other pools, recreational facilities, basketball backboards, play houses or platforms, dog houses, construction of privacy walls or other fences; addition of awnings, signs (whether located on the Lot or in windows of the Residence), gates, flower boxes, shelves, statues, or other outdoor ornamentation, patterned or brightly colored window coverings; alteration of the landscaping or topography of the Property, including, without limitation, any cutting or removal of trees, planting or removal of plants, and creation or alteration of lakes or similar features of the Property; and all other modifications, alterations, or improvements visible from any road or other Lots. All of the foregoing are jointly referred to herein as "Proposed Improvements".

3. Procedures.

a. Application. It shall be the responsibility of each Owner to supply two (2) sets of the documents described herein to the ARB, or to Developer as to the Initial Improvements. The ARB or Developer, as applicable, shall approve or disapprove the documents properly submitted to it in writing within thirty (30) days of such submission. Any requests shall be deemed approved if the ARB or Developer, as applicable, fails to issue a written approval or disapproval with thirty (30) days of the proper submission of all required documentation. The documents, materials and items to be submitted for approval shall include two (2) sets of the following: (i) the construction plans and specifications, if any, including all proposed landscaping; (ii) an elevation or rendering of all Proposed Improvements, if any, (iii) samples of materials

or paint colors and (iv) such other items as the ARB or Developer may deem appropriate.

(i) **Application Fee.** The application for review of the plans and specifications for the Initial Improvements shall be accompanied by a review fee of Two Hundred and Fifty and 00/100 Dollars (\$250.00), payable to the Developer. The review fee for the Initial Improvements may be adjusted from time to time in the sole discretion of the Developer. The review fee shall be non refundable in any event, whether or not the application submitted by an Owner is approved. With respect to all other Improvements, other than the Initial Improvements, a review fee may be established and charged on a case by case basis, in the sole discretion of and in an amount set by the ARB. If a review fee is charged by the ARB, it shall be non refundable in any event, whether or not the application submitted by an Owner is approved.

(ii) **Compliance Binder.** At the time of the closing on the initial purchase and sale from the Developer (as to Initial Improvements) and at the time of submission of the review fee and the plans (as to other Proposed Improvements), each Owner shall also submit a "Construction Compliance Binder" in the amount of Five Thousand Dollars (\$5,000). The amount of the Construction Compliance Binder may be adjusted from time to time in the sole discretion of the ARB. The Construction Compliance Binder is intended to insure that the Owner and any contractors or builders comply with the plans approved by the Developer or ARB (as applicable), the Declaration, and any rules or regulations established by the ARB, and to insure the satisfactory completion of all proposed improvements according to the plans approved by the ARB or Developer (as applicable). The ARB may perform periodic inspections at the building site during the construction period to insure that all construction activity is being conducted in accordance with plans approved by the ARB. The inspections performed by the ARB are for the sole purpose of insuring compliance with the guidelines of the ARB, and will not be construed as inspection for compliance with any other agency having jurisdiction at the building site. Upon completion of construction of the Initial and/or Proposed Improvements, the applicant must submit to the ARB or Developer (as applicable) a copy of the certificate of occupancy and a certificate from the applicant's contractor certifying that all of the Initial and/or Proposed Improvements have been constructed and completed in accordance with the plans and specifications approved by the ARB or Developer (the "Contractor's Certificate"). Upon receipt of the certificate of occupancy and the Contractor's Certificate, the Developer or a representative of the ARB will make an inspection of the building site to insure that the Initial or Proposed Improvements have been satisfactorily completed in substantial compliance with the plans and specifications approved by the Developer or the ARB. Satisfactory completion includes, but is not limited to, architectural plan compliance, landscape installation, drainage inspection, a review of streets and curbs for damage, a review of adjacent lots for damage and a review of adjacent areas to see that all debris has been removed. The final inspection performed by the Developer or the ARB is for the sole purpose of insuring compliance with the guidelines of the ARB, and will not be construed as inspection for compliance with any other agency having jurisdiction at the building site. If, in the opinion of the Developer and/or the ARB (as applicable), the Initial or Proposed Improvements have

been satisfactorily completed in substantial compliance with the plans and specifications approved by the Developer or the ARB, then a certificate will be issued to the applicant by the Developer or the ARB, as applicable (the "Sign-Off Letter"). Upon issuance of the Sign-Off Letter, the Developer and/or the ARB, as applicable, agrees to return the Construction Compliance Binder, less any fees or penalties as set forth below. The Developer and the ARB, as applicable, have complete discretion to retain all or any portion of the Construction Compliance Binder for any non-compliance, which remedy shall be in addition to any other remedy under this Declaration. Deductions from the Construction Compliance Binder shall also be made if the Common Area or adjoining property is damaged as a result of erecting or constructing the Initial or Proposed Improvements on the building site. This includes, but is not limited to, damage to roads, utilities, landscaping, irrigation, sod, or trees. In no event will the forfeiture of all or any part of the Construction Compliance Binder be construed as relieving the applicant from having to rectify any non-compliance or repair any damage. Any retained sums shall be remitted to and shall be the property of the Association.

b. Basis for Decision. Approval shall be granted or denied by the ARB or Developer based upon compliance with the provisions of this Declaration and any guidelines established pursuant thereto, the quality of workmanship and materials, the harmony of external design with its surroundings, the effect of the construction on the appearance from surrounding Lots, and all other factors, guidelines and standards promulgated from time to time, including purely aesthetic considerations, which, in the sole opinion of the ARB or Developer, will affect the desirability or suitability of the construction.

In connection with its approval or disapproval of an application, the ARB or Developer shall evaluate each application for total effect. The evaluation relates to matters of judgment and taste which cannot be reduced to a simple list of measurable criteria. It is possible, therefore, that an application may meet individual criteria and still not receive approval, if in the sole judgment of the ARB or Developer, its overall aesthetic impact is unacceptable. The approval of an application shall not be construed as creating any obligation on the part of the ARB or Developer to approve applications involving similar designs for different Lots. In addition, the Developer and ARB shall have the right to waive or modify the requirements as more fully set forth in subparagraph (e).

c. Uniform Procedures. The ARB may establish uniform procedures for the review of applications, including the assessment of review costs and fees, if any, to be paid by the applicant, and the requirement of a compliance binder, the time and place of meetings, and the posting of a compliance bond to ensure the full and timely compliance by the applicant with the conditions imposed by the ARB. No submission for approval shall be considered by the ARB unless and until such submission, in compliance with the provisions of this Article, has been accepted by the ARB. Developer may establish separate guidelines for the submission of the plans and specifications for Initial Improvements. Any architectural guidelines established by the Developer or ARB may be amended as the Developer or ARB may determine.

d. Notification. Approval or disapproval of applications to the ARB shall be given to the applicant in writing within thirty (30) days of receipt thereof, by the ARB in accordance with the procedures adopted by the ARB. The ARB shall indicate its approval by stamping the plans with its seal and the date of approval. If the ARB disapproves the requested Proposed Improvement, it shall provide written notice of such disapproval to the Owner. Disapproval by the ARB may be appealed to the Board of Directors of the Association, and the determinations of the Board of Directors shall be dispositive. If the ARB does not act within the thirty (30) day period (unless an extension is agreed to) from receipt of the plans and specifications in acceptable form, the plans and specifications for the Proposed Improvements shall be deemed to have been approved. No construction (other than Initial Improvements) on any Lot or within the Property shall be commenced, and no Residence shall be modified, except in accordance with such approved plans and specifications. The Developer shall give its notice of approval or disapproval within thirty (30) days from the date the Developer receives all the required information. The determination of the Developer with respect to the Initial Improvements shall be dispositive.

e. Variances. The ARB or Developer, as applicable, may authorize a variance from compliance with any of the architectural provisions of this Declaration when circumstances such as topography, natural obstructions, hardships, or aesthetic or environmental consideration require the same. A variance shall be evidenced by a document signed by the chairman of the ARB, if it involves a Proposed Improvement, or by Developer, if it involves Initial Improvements. If such a variance is granted, no violation of the covenants, conditions and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions this Declaration for any purpose except as to the particular Lot and the particular provisions of this Declaration covered by the variance, nor shall it affect in any way the Owners' obligation to comply with all governmental laws and regulations, including, but not limited to, zoning ordinances and set back lines or requirements imposed by any governmental or municipal authority. Provided, however, in no event shall granting of a variance set a precedent which required the granting of another such variance.

f. Enforcement. The Board of Directors shall have the authority and standing on behalf of the Association to enforce, in courts of competent jurisdiction, the decisions of the ARB. The Developer shall have the authority and standing to enforce, in courts of competent jurisdiction, the decisions of the Developer.

4. Architectural Guidelines. The ARB or Developer, as applicable, shall consider the following provisions in connection with their review, together with any architectural guidelines issued by the ARB or Developer from time to time. Specific references to the ARB or Developer in these provisions shall not be construed as a limitation of the general review power of the ARB or Developer, as set forth in this Article.

- a. Building Type. No building shall be erected, altered, placed or permitted to remain on and Lot or Reconfigured Lot, other than one detached single family Residence which shall not exceed thirty five (35') feet in height and shall have a private and enclosed garage for not less than two (2) cars. No mobile home, house trailer, trailer coach, movable house, modular home or other structure designed to be moved and occupied after movement with only minor unpacking and/or assembly not needing a foundation, or movable without use of regular house moving equipment shall be placed or installed on any Lot, whether for use as a Residence or out building.
- b. Roofs. Flat roofs and protrusions through roofs for power ventilators or other apparatus shall not be permitted unless approved by Developer, in its sole discretion, as a part of the Initial Improvements. Minimum roof pitch shall be 7:12. Roofing and shingle material shall be approved by Developer as to color and material. Any re-roofing or re-shingling of the Residence other than with the same materials and same color shall be approved by the ARB.
- c. Garages. All garages must have either a single overhead door with a minimum door width of sixteen (16) feet for a two car garage, or two (2) sixteen foot doors for a four car garage, or two (2), three (3), or four (4) individual doors, each a minimum of ten (10) feet in width (or eight (8) feet with a two (2) foot separation), and a service door. All garages shall have either a rear, side or courtyard entrance. No carports, other than port-cocheres, will be permitted unless approved by Developer or the ARB, as applicable. All garage doors shall be kept closed except when entering or leaving the garage.
- d. Driveway Construction. All Residences shall have a paved driveway of stable and permanent construction of a width of at least twelve (12) feet, but not less than door to door width, at the entrance of the garage. All driveways must be constructed with concrete or pavers.
- e. Fences. No fences or walls shall exceed six feet (6') in height and no chain link fence shall be allowed on any Lot. All fences, except those abutting the lake, shall be constructed in shadow box style, using a minimum one-half inch (1/2") thick with six (6") inch wide wood or vinyl material and the design and materials shall be approved in advance by the ARB. No fence or wall shall be built beyond the imaginary line extending from the rear corner of the Residence to the side lot lines. For corner Lots, no fence or wall on the side common to the street right of way shall extend forward of the rear corner of the Residence. On lots abutting lakes, no fence shall be placed beyond the top of the bank. Only black aluminum or wrought iron ornamental fences shall be allowed on lots abutting the Lake and shall be no higher than four (4') feet at the side and rear of Lot. Such lake front fences shall connect to the side fence on a graduated basis, so as to minimize the blocking of adjacent owner's views of the lake. Invisible fencing is permitted. All fencing must be approved in advance by the ARB. Notwithstanding the foregoing, no fences shall be erected in the District buffer areas, as described in Section IV.E. above and depicted in **Exhibit "E"**. Notwithstanding the foregoing, any fence to be erected in the JEA Easement Area shall comply with the terms and conditions set forth in Section IV.C.6. above.

f. Ancillary Structures. Unless approved by Developer or the ARB, as applicable, as to use, location and architectural design, no garage, tool, guest quarters, or storage buildings can be constructed separate and apart from the Residence, nor can any such structures be constructed prior to construction of the Residence. Any such permitted ancillary structures, such as detached garages, guest quarters, or storage buildings shall be constructed of the same materials and in the same architectural style as the Residence, and shall be subject to the same setback lines, approvals of the ARB, and other restrictions applicable to the Residence itself.

g. Minimum Residence Area. Each Residence constructed upon the Property must contain at least twenty one hundred (2100) square feet of heated and air conditioned floor area, provided however, Developer shall have the right to approve Residences which contain up to ten percent (10%) less square feet of heated and air conditioned floor area, if it deems it to be reasonable or necessary.

h. Lot Coverage. The total ground area to be occupied by any Residence shall not exceed thirty-five percent (35%) of the ground area of the Lot or Reconfigured Lot upon which the Residence is located.

i. Setbacks. No Residence shall be erected within any easement area depicted on the plat of the Property or reserved in this Declaration, or within the following setback distances from the respective Lot or Reconfigured Lot boundary lines:

| | |
|--------------------|-------------|
| Front line setback | 25' minimum |
| Side line setbacks | 10' minimum |
| Rear line setback | 10' minimum |

With respect to any corner Lot, the Residence shall be a minimum of twenty (20') feet from the side street and shall be reviewed by the Developer. All setbacks shall be measured from the property line to the eave of the Residence. Except as may be required by Developer or the ARB, as applicable, the setbacks shall not apply to HVAC condenser units, patios, pools, pool decks, gazebos, docks, and other similar structures, provided that a minimum of two (2') feet is left unobstructed by such accessory use.

j. Antennae and Other Devices. All antennae, satellite dishes and other receptor devices to be installed on the Property shall be no larger than thirty (30") inches in diameter and twelve (12') feet in height. All such devices shall be placed in the rear of any Lot so as to not be visible from the road. In addition, Owners shall endeavor to assure that the location of such devices is screened to the extent possible from the view of others. All satellite dishes must be approved in advance by the ARB, which approval will be in accordance with applicable federal, state and local rules and regulations.

k. Artificial Vegetation. No artificial grass, plants, or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot, unless approved by Developer or the ARB, as applicable.

l. Lighting. No external lighting shall be installed without the prior approval of Developer or the ARB, as applicable. No lighting will be permitted which alters the residential character of the Property.

m. Recreational Structures. All tennis courts, and play structures shall be located at the rear of the Residence or on the inside portion of corner Lots within the setback lines, provided however, any basketball backboards shall be located so as to minimize noise to adjoining Residences. No platform, doghouse, tennis court, playhouse, or play fort shall be constructed on any part of a Lot located in front of the rear facade of the Residence, and any such structure shall have prior approval of Developer or the ARB, as applicable. Any portion of a Reconfigured Lot used for recreational purposes must be adequately screened in the front and sides by landscaping, fencing or walls, as approved by the ARB or Developer, as applicable, so that such uses shall not be visible from any road. No basketball backboards may be installed adjacent to the street or in a cul-de-sac. Basketball backboards are not permitted to be placed on the driveway in front of the Residence.

n. Utility Connections. Building connections for all utilities, including, but not limited to, electricity, telephone and television, shall be run underground from the connecting points to the Residence in a manner acceptable to the governing utility authority.

o. Window Coverings. Reflective window coverings and heat mats are expressly prohibited, and only neutral, solid colored window coverings shall be permitted on any Residence. The ARB or Developer, as applicable, may prohibit window treatments which are not reasonably compatible with the aesthetic standards of the Property.

p. Mailboxes. An approved mandatory mailbox will be installed by the Builder.

q. Energy Conservation. Solar energy and other energy conservation devices are not prohibited or discouraged, but the design and appearance of such devices will be closely scrutinized and controlled by the ARB or Developer, as applicable, to assure consistency with the aesthetic standards of the Property.

r. Interference with Roads or Easements. Without limiting or qualifying the other provisions of this Declaration, nothing shall be erected, constructed, planted, or otherwise placed in such a position so as to create a hazard or block the vision of motorists upon any road within or adjacent to the Property. No modification, alteration, or improvement shall interfere with the easements or other rights set forth in this Declaration.

s. Landscaping. A detailed landscaping plan for each Lot must be submitted to and approved by Developer as part of the plans and documents for the Initial Improvements. All plant material shall be of Florida Grade Number One or better. Each Lot shall be fully sodded and irrigated.

The landscaping of the Lot shall be completed in accordance with the landscaping plan prior to the initial occupancy of the Residence. In the event the landscaping is not completed as provided herein, the Association shall have the right to enter upon the Lot and complete the landscaping in accordance with the approved plans, in the same manner as exterior maintenance may be performed by the Association pursuant to paragraph III(D) of this Declaration. The Association shall be entitled to a lien against the Lot in an amount equal to one hundred and twenty percent (120%) of the cost to complete the landscaping, which shall be collected as provided in paragraph VI(D) herein. Notwithstanding the foregoing, all landscaping within the JEA Easement Area shall comply with the terms and conditions set forth in Section IV.C.6. above, including without limitation that the height of the landscaping within the JEA Easement Area shall be under twenty feet (20').

5. Remedy for Violations. In the event any Proposed Improvement is constructed without first obtaining the approval of the ARB or Developer, as applicable, or is not constructed in strict compliance with any approval given or deemed given by the ARB or Developer, as applicable, or the provisions of this Article are otherwise violated, the ARB, as the authorized representative of the Association or the Developer, shall have the specific right to injunctive relief to require the Owner to stop, remove, and alter any improvements in order to comply with the requirements hereof, or the ARB or Developer may pursue any other remedy available to it. In connection with this enforcement paragraph, the ARB and Developer shall have the right to enter into any Lot or Residence and make any inspection necessary to determine that the provisions of this Declaration have been complied with. The failure of the ARB or Developer to object to any Proposed Improvement prior to its completion shall not constitute a waiver of the ARB's or Developer's right to enforce this Article. The foregoing rights shall be in addition to any other remedy set forth herein for violations of this Declaration.

6. Reservation of Right to Release Restrictions. In each instance where a structure has been erected, or construction thereof has substantially advanced, in such a manner that some portion of the structure encroaches on any Lot line, setback line, or easement area, Developer reserves for itself, its successors, assigns and designees, the right to release such Lot from the encroachment and to grant a variance to permit the encroachment without the consent or joinder of any person, irrespective of who owns the burdened Lot or easement areas, so long as Developer, in the exercise of its sole discretion, determines that the release or exception will not materially or adversely affect the value of the adjacent Lot and the overall appearance of the Property. This reserved right shall automatically pass to the Association when Developer no longer owns any portion of the Property. Upon

granting of an exception to an Owner, the exception shall be binding upon all subsequent Owners of the affected Lots.

7. No Liability. Notwithstanding anything contained herein to the contrary, the ARB and Developer shall merely have the right, but not the obligation, to exercise architectural control, and shall not be liable to any Owner, its successors, assigns, personal representatives, or heirs, due to the exercise or non-exercise of such control or the approval or disapproval of any Proposed Improvement and/or Initial Improvement. Furthermore, the approval of any plans and specifications or any Proposed Improvements and/or Initial Improvements shall not be deemed to be a determination or warranty that such plans and specifications or Proposed Improvements and/or Initial Improvements are complete, do not contain defects, or in fact meet any standards, guidelines, or criteria of the ARB or Developer, or are in fact architecturally or aesthetically appropriate, or comply with any applicable governmental requirements, and neither the ARB, the Association, nor Developer shall be liable for any defect or deficiency in such plans and specifications or Proposed Improvements and/or Initial Improvements, or any injury to persons or property resulting therefrom. Additionally, neither the ARB, the Association, nor Developer shall be liable for any work or construction performed by any builder approved by the ARB and/or Developer, and the selection or inclusion of any builder shall not be deemed to be a determination or warranty of such builder's skills, workmanship, product or abilities. An Owner shall rely exclusively on its contracts with the builder for any and all rights, obligations and remedies it may have with respect to the construction of the Residence.

VII. USE OF PROPERTY

A. Protective Covenants. In order to keep the Property a desirable place to live for all Owners, the following protective covenants are made a part of this Declaration. Without limiting any of the provisions or requirements hereof, the specific references to Developer or ARB approval set forth in this Article or elsewhere in this Declaration shall not be construed as a limitation of the requirements of Article.

B. Lot Re-subdivision. No Lot shall be further subdivided, re-platted, or separated into smaller Lots by any Owner. Provided however, this restriction shall not prohibit corrective deeds or similar corrective instruments. Developer shall have the right to reconfigure Lots or modify subdivision plats of the Property if Developer owns all the Lots within the legal description of the Property to be subjected to the replat, or if all Owners of Lots which are included within the portion of the plat so modified consent to such modification, which consent shall not be unreasonably withheld or delayed.

C. Residential Use. Each Lot shall be used, improved and devoted exclusively to single family residential use, and for no commercial purpose. No time share ownership of Lots shall be permitted without Developer's approval. Nothing herein shall be deemed to prevent any Owner from leasing a Residence, subject to all of the provisions of the Declaration, Articles, and Bylaws, nor to prevent Developer

from converting the use of a platted lot to a road for ingress and egress from an adjacent Lot or land. The foregoing restriction shall not operate to prevent Developer or its designees from using one or more Residences as model homes or sales centers during the development and sale of the Property. No other business or commercial use may be made of any part of the Property. Provided, however, an occupant of a Residence who maintains a personal or professional library, keeps personal or professional books or accounts, conducts a home business permitted by applicable zoning (provided that such use does not involve customers, clients, employees, licenses or invitees regularly visiting the Residence or deliveries on a regular basis), or makes professional telephone calls or correspondence in or from a Residence is engaging in a residential use and shall not be deemed to be in violation of this paragraph by reason thereof.

D. Nuisances; Other Improper Use. No nuisance shall be permitted to exist on any Lot or Common Property so as to be detrimental to any other Lot in the vicinity thereof or its occupants, or to the Common Property. Any activity on a Lot which interferes with television, cable, or radio reception on another Lot shall be deemed a nuisance and a prohibited activity. No immoral, offensive, or unlawful use shall be made of the Property or any part thereof. All laws, zoning ordinances, orders, rules, regulations, and requirements of any governmental agency having jurisdiction relating to any portion of the Property shall be complied with, by and at the sole expense of the Owner or the Association, whichever shall have the obligation to maintain or repair such portion of the Property. No waste will be committed upon the Common Property. Owners hereby acknowledge that construction and development activities on or about the Property during daylight hours shall not be deemed to be a nuisance. The determination of the Board of Directors as to what may be or become a nuisance shall be conclusive.

E. Insurance. Nothing shall be done or kept in any Residence, Lot, or in the Common Property which will increase the rate of insurance for the Property or any other Lot, or the contents thereof, without the prior written consent of the Association. No Owner shall permit anything to be done or kept in his Residence, on his Lot, or in the Common Property which will result in the cancellation of insurance on the Property or any other Lot, or the contents thereof, or which would be in violation of any law.

F. Access. Owners shall allow the Board of Directors or the agents and employees of the Association to enter any Lot for the purpose of maintenance, inspection, repair, replacement of the improvements within the Lot, or in case of emergency, for any lawful purpose, or to determine compliance with this Declaration.

G. Pets. No animals, livestock, or poultry shall be raised, bred, or kept anywhere within the Property, except that dogs, cats, or other household pets in reasonable numbers may be kept, provided that they are not kept, kept or maintained for any commercial purpose. Further no such permitted pets shall constitute a nuisance on the Property. The number of household pets which may be maintained on a Lot shall be in compliance with the County Code unless a Conditional Use Permit is received. Prior to applying for a Conditional Use Permit, the plans for

maintaining such pets on the Property shall be submitted to and approved by the ARB. All pets must be held or kept leashed or otherwise appropriately restrained at all times they are on the Common Property, and all owners of pets shall be held strictly responsible to immediately collect and properly dispose of the wastes and litter of their pets. The Association reserves the right to designate specific areas within the Common Property where pets may be walked on leashes by their Owners. The Association further reserves the right to demand that an Owner permanently remove from the Property all pets which create disturbances or annoyances that constitute nuisances, in the sole determination of the Board of Directors. The decision of the Board of Directors in such matters is conclusive and shall be enforced by the Association.

H. Signs. No sign, advertisement or notice of any type or nature whatsoever including, without limitation, "For Sale" and "For Lease" signs, shall be erected or displayed upon any Lot, Residence, the Common Property, or from any window, unless express prior written approval of its size, shape, content, appearance and location has been obtained from the ARB, which approval may be withheld for any reason, and the ARB may, in its sole discretion, prohibit all signs.

Notwithstanding the foregoing, Developer, and those persons or entities specifically designated by Developer, shall be permitted to post and display advertising signs on the Property for the marketing, sale, or rental of Lots.

I. Parking. All vehicles shall be parked and stored within garages. No boats, commercial vehicles, trailers or recreational vehicles may be stored or parked within the Property except wholly within a closed garage. Only automobiles bearing current license plates and registration tags, as required pursuant to state laws, shall be permitted to be parked on any of the Property, unless with the garage. All parking within the Property will be in accordance with the rules and regulations adopted by the Association.

J. Visibility at Street Intersections. No obstruction to visibility at street intersections shall be permitted. The ARB and shall have the right to adopt additional restrictions concerning, the height and type of trees and shrubs within any of the Lots.

K. Clotheslines. No clotheslines or other clothes-drying facility shall be permitted on the Common Property or other portions of the Property where it would be visible from any road or any other Lot.

L. Garbage and Trash Containers. All garbage and trash containers must be placed and maintained screened from view in accordance with the rules and regulations adopted by the Board of Directors. No garbage or trash shall be placed elsewhere and no portion of the Property shall be used for dumping refuse. During construction of the Improvements, the Owner shall maintain the Lots or cause the Lot to be maintained in a clean and orderly condition. Composting for personal use may be permitted on the Lots provided that the composting area shall be screened from

view and shall be operated in a manner so as not to create odors or constitute a nuisance in any manner.

M. Window Air Conditioners. No window air conditioning unit shall be installed in any of the Residences without the prior approval of the ARB.

N. Temporary Structures. No structure of a temporary character, including, without limitation, any trailer, tent, shack, barn, shed, or other outbuilding, shall be permitted on any Lot at any time, except temporary structures maintained for the purpose of construction of Residences. The foregoing restriction shall not preclude a Builder and/or Developer from maintaining temporary structures for the purpose of construction of any improvements or Residences and the marketing and sales of Lots/Homes/Residences.

O. Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying, or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil wells, tanks, tunnels, mineral excavations, or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot or on the Property.

P. Hazardous Materials. No hazardous or toxic materials or pollutants shall be maintained, stored, discharged, released, or disposed of in or under the Property except in strict compliance with applicable statutes, rules and regulations. Fuel or gas storage tanks or other flammable, combustible, or explosive fluids, materials, or substances for ordinary household use may be stored or used in the Property only in strict compliance with manufacturers' directions and applicable safety laws and codes, and shall be stored in containers specifically designed for such purposes.

Q. Removal of Trees. In order to preserve the environment and migratory bird populations, no trees which remain on a Lot at the time of completion of the Initial Improvements thereon shall be felled, removed, or cut down unless such tree represents a hazard to the Residence or other improvements on the Lot, or to persons occupying or utilizing the Property. Without limiting the foregoing, no oak trees greater than twelve inches (12") at breast-height shall be removed unless necessary for the construction, and the removal of such specimen tree shall be subject to review by the ARB.

R. Garages. Garage doors shall be kept closed except when automobiles are entering or leaving the garage. No garage shall at any time be used as a Residence or converted to become part of the Residence, except if another garage is constructed in compliance with the provisions hereof. Only side or courtyard entry garages are permitted. Notwithstanding the provisions of this section, a garage may be used by Developer or its designated builders as a sales office during the marketing of the Property.

S. Soliciting. No soliciting will be allowed at any time within the Property.

T. Screening of Air Conditioners. All air-conditioning compressors shall be screened from view with a screen which is consistent with the façade of the Residence.

U. Amendments and Modifications. The Board of Directors and the ARB may from time to time adopt and amend rules and regulations governing the details of the operation, use, maintenance and control of the Residences, Lots, Common Property and any facilities or services made available to the Owners. A copy of the rules and regulations adopted from time to time as herein provided shall be available to each Owner.

V. Compliance. It shall be the responsibility of all Owners, family members of Owners, and their authorized guests and tenants to conform with and abide by the rules and regulations in regard to the use of the Residences, Lots, and Common Property which may be adopted in writing from time to time by the Board of Directors and the ARB, and to see that all persons using the Owner's Lot(s) do likewise.

VIII. INSURANCE

A. Types of Coverage.

1. Insurance of Common Property. The Board of Directors shall obtain liability insurance on the Common Property and, to the extent the Board of Directors deems reasonable or necessary, may obtain casualty insurance and increase the amounts of liability insurance, all as is consistent with prudent business judgment, including the following:

a. Hazard insurance on the Common Property and any improvements constructed thereon, with extended coverage, vandalism, malicious mischief and windstorm endorsements in an amount not less than that necessary to comply with the coinsurance percentage stipulated in the policy, and in any event not less than 80% of the insurable value (based upon replacement cost) of the improvements constructed on the Common Property.

b. Public liability insurance in such limits as the Board of Directors may from time to time determine, insuring against any liability arising out of, or incident to, the ownership and use of the Common Property or adjoining the Property. Such insurance shall be issued on a comprehensive liability basis and shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Association, the Board of Directors, or other Owners. The Board of Directors shall review such limits once each year.

2. Insurance of the Lots. It shall be the responsibility of each Owner to obtain, at his own expense, liability insurance with respect to the ownership and

use of his Lot, including his Residence, and the Association shall not be responsible for obtaining such insurance or have any liability whatsoever in connection therewith. It shall be the responsibility of each Owner to obtain and maintain hazard insurance and insurance against the perils customarily covered by an extended coverage endorsement in an amount equal to not less than the full replacement cost of the Residence.

3. Director and Officer Liability Insurance. The Board of Directors may obtain, as a matter of common expense payable from the Annual Assessments, liability insurance against personal loss for actions taken by members of the Board of Directors and officers of the Association in the performance of their duties. Such insurance shall be of the type and amount determined by the Board of Directors, in its discretion.

4. Other Coverage. The Board of Directors shall obtain and maintain worker's compensation insurance, if and to the extent necessary to meet the requirements of law, and such other insurance as the Board of Directors may determine or as may be requested from time to time by a majority of the Owners. The Board of Directors may from time to time increase or decrease the types and amounts of insurance coverage, as may be necessary or convenient to comply with requirements of Mortgagees or based upon the cost and availability of such coverage.

B. Repair and Reconstruction After Casualty.

1. Common Property. In the event of damage to or destruction of all or any the improvements on the Common Property as a result of fire or other casualty, the Board of Directors shall arrange for and supervise the prompt repair and restoration of such improvements substantially in accordance with the plans and specifications under which the improvements were originally constructed, or any modification thereof approved by Developer or the ARB. The Board of Directors shall proceed towards reconstruction of such improvements as quickly as practicable under the circumstances, and shall obtain funds for such reconstruction from the insurance proceeds and any Special Assessments that may be necessary after exhaustion of reserves for the repair and replacement of such improvements. Nothing contained herein shall impose absolute liability for damages to the Common Property on the Owners.

2. Residences. Any Owner whose Residence is destroyed or damaged by fire or other casualty shall immediately proceed to rebuild and restore his Residence to the conditions existing immediately prior to such damage or destruction, unless other plans are approved in accordance with the provisions of Article VII above. Provided, however, if the damage is so extensive that the Owner determines not to rebuild the Residence, the Owner may remove all remaining improvements and debris and sod the Lot. In such event, all obligations for landscaping on the part of Owner shall remain in effect.

IX. ASSOCIATION LIABILITY

A. Disclaimer of Liability. Notwithstanding anything contained in this Declaration, in the Articles or Bylaws, or in any other document governing or binding the Association (collectively, "Association Documents"), neither Developer nor the Association shall be liable or responsible for, or shall be deemed in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant, or user of any portion of the Property, including, without limitation, Owners, occupants, tenants, and their families, guests, invitees, agents, servants, contractors or subcontractors, nor for any property of such persons.

B. Specific Provisions. Without limiting the generality of the foregoing:

1. It is the express intent of the Association Documents that the various provisions thereof which are enforceable by the Association and which govern and regulate the use of the Property have been written and are to be interpreted and enforced for the sole purpose of enhancing and maintaining the enjoyment of the Property and the value thereof.

2. Neither Developer nor the Association is empowered, nor have they have been created, to act as an entity which enforces or insures compliance with the laws of the United States of America, the State of Florida, the County, or any other jurisdiction, or prevents tortious or criminal activities.

3. The provisions of the Association Documents setting forth the uses of Assessments which may relate to health, safety, or welfare shall be attributed and implied only as limitations on the usage of such funds, and not as creating an obligation of the Association or Developer to protect the health, safety or welfare of any persons.

C. Owner Covenant. Each Owner, for himself and his heirs, legal representatives, successors and assigns (by virtue of his acceptance of title of his Lot), and every other person or entity having an interest in or a lien upon, or making use of, any portion of the Property (by virtue of accepting such interest or lien or making use thereof), shall be bound by this Article and shall be deemed to automatically waive all rights, claims, demands, and causes of action against the Association or Developer arising from or connected with any act or omission for which the liability of the Association or Developer has been described in this Article.

X. PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO

A. Existing Property. The Property which initially is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration consists of that land described in Recital A above.

B. Additional Property.

1. By Developer. The Developer shall have the right, but not the obligation, for a period of thirty (30) years after the date of recording this Declaration, from time to time and within its sole discretion, to annex other parcels of land (the "Additional Property") now or hereafter acquired by it, as well as parcels of land owned by others, with their consent and joinder, including, without limitation, the land more fully described in **Exhibit "D"** attached hereto and made a part hereof.

2. By Association. Alternatively, Additional Property owned by the Association, may be annexed to the Property, either upon a majority vote of Class A Members at a regular Association meeting or a special meeting called for that purpose, or the consent in writing of Owners of a majority of the Parcels. The consent of the Class B Member, if any, shall be required.

3. Residences. Residences constructed on the Additional Property may be different in appearance from existing Residences, and may be constructed in a style or other manner.

C. Supplemental Declaration. Any such additions authorized in Section B shall be made by the filing of record of one or more Supplemental Declarations with respect to the Additional Property. A Supplemental Declaration may contain any additions to or modifications of the provisions hereof applicable to the Additional Property as may be necessary, in Developer's judgment, to reflect the different character, if any, of the Additional Property that is the subject of the Supplemental Declaration, including, without limitation, any differences in the method or level of Assessments to be levied upon such Additional Property, taking into account the different nature or amount of services to be rendered to its Owners by the Association. A Supplemental Declaration shall become effective upon being recorded in the public records of the County.

D. Effect of Annexation. In the event that any Additional Property is annexed to the Property pursuant to the provisions of this Article X upon recording of the Supplemental Declaration, (a) such Additional Property shall be considered within the definition of the term "Property" for all purposes of this Declaration, and (b) all voting of each class of membership of the Association and all voting by the Owners hereunder shall be aggregated, it being intended that (i) any voting requirements need not be fulfilled separately for the Additional Property, and (ii) any Class B Member shall at all times have a majority of the votes of the Association until converted to Class A membership as described in Article II.

E. Withdrawal. Developer reserves the right to amend this Declaration unilaterally at any time without prior notice and without the consent of any person or entity for the purpose of removing certain portions of the Property then owned by Developer or its affected by the Association from the provisions of this Declaration to the extent included originally in error or as a result of any changes whatsoever in the plans for the Property desired to be effected by the Developer; provided, however, that such withdrawals not unequivocally affect the overall, uniform scheme for the Property.

XI. GENERAL PROVISIONS

A. Duration. This Declaration, as amended and supplemented from time to time, shall run with and bind the Property, and shall inure to the benefit of and be binding upon Developer, the Association, the Owners, and their respective legal representatives, heirs, successors or assigns, for a term of forty (40) years from the date of this Declaration is recorded in the public records of the County, after which time all of said provisions shall be extended automatically for successive periods of ten (10) years each, unless an instrument or instruments signed by the then Owners of seventy five percent (75%) of the Lots subject to this Declaration is recorded in the public records of the County, agreeing to terminate all of said provisions as of a specified date. Unless this Declaration is terminated as provided above, the Association shall rerecord this Declaration or other notice of its terms at intervals necessary under Florida law to preserve its effect.

B. Condemnation. In the event all or part of the Common Property owned by the Association shall be taken or condemned by any authority having the power of eminent domain, all compensation and damages shall be paid to the Association. The Board of Directors shall have the right to act on behalf of the Association with respect to the negotiation and litigation of the taking or condemnation affecting such Property. The Owners holding seventy five percent (75%) of the votes shall agree to the distribution of the proceeds of any condemnation or taking by eminent domain, and if the Owners shall not so agree, such proceeds shall be added to the funds of the Association.

C. Notices. Any notice required to be sent to the Owner of any Lot under the provisions of this Declaration shall be deemed to have been properly sent when hand delivered or mailed, postage prepaid, to the Lot and to the last known address of the person who appears as Owner of such Lot on the records of the Association at the time of such mailing, if different.

D. Enforcement of Covenants. If any person, firm, corporation, trust, or other entity shall violate or attempt to violate any of the covenants or restrictions set forth in this Declaration, it shall be lawful for Developer, the Association, or any Owner: (a) to prosecute proceedings for the recovery of damages against those so violating or attempting to violate any such covenant or restriction; or (b) to maintain a proceeding in any court of competent jurisdiction against those so violating or attempting to violate any such covenant or restriction for the purpose of preventing or enjoining all or any such violations or attempted violations. In addition to all other remedies, the Board of Directors shall have the authority, in its sole discretion, to impose a fine or fines upon any Owner for failure of the Owner, his family, guests, invitees, tenants, or occupants, to comply with any covenant, restriction, rule, or regulation contained in this Declaration, the Articles, or the Bylaws, provided the following procedures are adhered to:

1. The Association shall notify the Owner or occupant of the infraction(s) and the date and time of a meeting which shall be at least fourteen (14)

days from the date of notice. The Owner shall meet with a committee appointed by the Board which committee is composed of three (3) Owners who are not officers, directors or employees of the Association.

2. At such meeting, the committee shall be presented with the infraction(s) and shall give the Owner or occupant the opportunity to present reasons why penalties should not be imposed. A written decision of the committee shall be provided to the Owner or occupant within twenty one (21) days after the date of the meeting.

3. If approved by the committee, the Board of Directors may impose fines against the applicable Lot of up to Fifty Dollars (\$50.00) per incident. The maximum permitted fine may be increased from time to time by the Board of Directors, as permitted by applicable statutes.

4. Each incident which is grounds for a fine shall be the basis for a separate fine. In case of continuing violations, each continuation after notice is given shall be deemed a separate incident.

5. Fines shall be paid within thirty (30) days after the receipt of notice of their imposition.

6. All monies received from fines shall be allocated as directed by the Board of Directors.

7. The imposition of a fine shall not be an exclusive remedy and shall exist in addition to all other rights and remedies to which the Association may otherwise be entitled, including without limitation the right to impose a Lot Assessment; however, any fine paid by the Owner or occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner or occupant. The limitations on fines in this paragraph does not apply to suspensions or fines arising from failure to pay Assessments.

8. The failure of Developer, the Association, or any Owner, or their respective successors or assigns, 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 to the same breach or violation, or as to any other breach or violation occurring prior or subsequent thereto.

E. Interpretation. Unless the context expressly requires otherwise, the use of the singular includes the plural and vice versa; the use of all genders includes all genders; the use of the terms "including" or "include" is without limitation; and the use of the terms "will", "must", and "should" shall have the same effect as the use of the term "shall". Wherever any time period is expressed in days, if such time period ends on a Saturday, Sunday, or legal holiday, it shall be extended to the next succeeding calendar day that is not a Saturday, Sunday, or legal holiday. The terms

"Lot" and "Property" mean all or any portion applicable to the context, and include all improvements, fixtures, trees, vegetation, and other property from time to time situated thereon, and the benefit of all appurtenant easements. The terms of this Declaration shall be liberally construed in favor of the party seeking to enforce its provisions to effectuate their purpose of protecting and enhancing the value, marketability, and desirability of the Property by providing a uniform and consistent plan for the development and enjoyment thereof. Headings and other textual divisions are for convenience only and are not to be used to interpret, construe, apply, or enforce any substantive provisions. The provisions of this subparagraph apply also to the interpretation, construction, application, and enforcement of all the Association Documents.

F. Invalidity. The invalidity of any part of this Declaration shall not impair or affect in any manner the validity, enforceability, or effect of the balance of the Declaration which shall remain in full force and effect.

G. Rules and Regulations. All Owners shall comply with any rules and regulations adopted and amended from time to time by the Board of Directors, the ARB and this Declaration. Such rules and regulations shall be for the purpose of elaboration and administration of the provisions of this Declaration and shall relate to the overall development of the Property, and shall not in any way diminish the powers of self-government of the Association.

H. Amendment. This Declaration may be amended at any time by an instrument signed by the President or Vice President and the Secretary or Assistant Secretary of the Association, certifying that such amendment has been adopted by the written consent of seventy five percent (75%) of the Class A Members or upon a seventy five percent (75%) vote of the Class A Members voting in person or by proxy at a regular Association meeting or a special meeting called for that purpose at which there is a quorum, which amendment shall become effective upon its filing in the public records of the County. Provided, however, that:

1. As long as Developer is an Owner of any Lot, no amendment shall become effective without the written consent of Developer.

2. Until Turnover, any amendments to this Declaration (including, without limitation, any amendment which results in the annexation of additional lands into the Property, the merger or consolidation of the Association with any other property owners association, the dedication of any part of the Common Property for public use, and the conveyance, mortgaging, or encumbrance of any part of the Common Property) must have prior written approval of the FHA or VA in accordance with HUD regulations, if the FHA or VA is the insurer of any Mortgage encumbering a Lot.

3. Developer specifically reserves the absolute and unconditional right (subject only to FHA or VA approval as set forth above, if required), so long as it owns any of the Property, to amend this Declaration without the consent or joinder of any party: (i) to conform to the requirements of any holder of a Mortgage; (ii) to

conform to the requirements of title insurance companies; (iii) to conform to the requirements of any governmental entity having control or jurisdiction over the Property; (iv) to clarify the provisions of this Declaration; or (v) in such other manner as Developer may deem necessary or convenient.

Amendments to the Articles and Bylaws shall be made in accordance with the requirements of the Articles and Bylaws and need not be recorded in the public records of the County.

I. Assignment of Developer Rights. Developer may assign all or only a portion of its rights hereunder, or all or a portion of such rights in connection with appropriate portions of the Property. In the event of such a partial assignment, the assignee shall not be deemed to be the Developer but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis. In addition, in the event that any person or entity obtains title to all of the Property owned by Developer as a result of foreclosure or deed in lieu thereof, such person or entity may elect to become the Developer by written election recorded in the public records of the County, and regardless of the exercise of such election, such person or entity may appoint the Developer or assign any rights of Developer to any other party which acquires title to all or any portion of the Property by written appointment recorded in the public records of the County. In any event, no subsequent Developer shall be liable for any actions or defaults of, or obligations incurred by, any prior Developer, except as the same may be expressly assumed by the subsequent Developer.

J. Rights of Mortgagees. All Mortgagees shall have the following rights:

1. During normal business hours, and upon reasonable notice and in a reasonable manner, to inspect current copies of the Association Documents and the books, records and financial statements of the Association.

2. Upon written request to the Secretary of the Association, to receive copies of the annual financial statements for the immediately preceding fiscal year of the Association, provided, however, the Association may make a reasonable, uniform charge to defray its costs incurred in providing such copies.

3. To designate a representative to attend all meetings of the Members of the Association, who shall be entitled to a reasonable opportunity to be heard in connection with any business brought before such meeting, but in no event shall be entitled to vote thereon.

4. By written notice to the Secretary of the Association, and upon payment to the Association of any reasonable, uniform annual fee established from time to time by the Association to defray its costs, to receive: (i) any notice that is required to be given to the Class A Members under any provision of the Association Documents; (ii) written notice of any condemnation or casualty loss affecting a material portion of the Property or any Lot encumbered by its Mortgage; (iii) any sixty (60) day delinquency in the payment of Assessment Charges imposed upon any Lot

encumbered by its Mortgage; (iv) the lapse, cancellation, or material modification of any insurance coverage or fidelity bond maintained by the Association; and (v) any proposed action requiring the consent of a specified percentage of Mortgagees.

K. Legal Fees and Costs. The prevailing party in any dispute arising out of the subject matter of this Declaration or its subsequent performance shall be entitled to reimbursement of its costs and attorney's fees, whether incurred before or at trial, on appeal, in bankruptcy, in post-judgment collection, or in any dispute resolution proceeding, and whether or not a lawsuit is commenced.

L. Law to Govern. This Declaration shall be governed by and construed in accordance with the laws of the State of Florida, both substantive and remedial.

M. Tax Deeds and Foreclosure. All provisions of the Declaration relating to a Lot which has been sold for taxes or special assessments survive and are enforceable after the issuance of a tax deed or upon a foreclosure of an Assessment, a certificate or lien, a tax deed, tax certificate or tax lien, to the same extent that they would be enforceable against a voluntary grantee of title before such transfer.

N. Easements. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to have been so created shall nevertheless be considered as having been granted directly to the Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements were originally intended to have been granted the benefit of such easement and the Owners designate hereby the Developer and the Association (or either of them) as their lawful attorney-in-fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have created herein. Formal language of grant or reservation with respect to such easements, as appropriate, is hereby incorporated in the easement provisions hereof to the extent not so recited in some or all of such provisions.

O. Constructive Notice and Acceptance. Every person who owns, occupies or acquires any right, title, estate or interest in or to any Lot or other property located on or within the Property, shall be conclusively deemed to have consented and agreed to every limitation, restriction, easement, reservation, condition, lien and covenant contained herein, whether or not any reference hereto is contained in the instrument by which such person acquired an interest in such Lot or other property.

P. NO REPRESENTATIONS OR WARRANTIES. NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY DEVELOPER OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE NEIGHBORHOOD COMMON PROPERTY, ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR IN CONNECTION

WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF, EXCEPT (A) AS SPECIFICALLY AND EXPRESSLY SET FORTH IN THIS DECLARATION OR IN DOCUMENTS WHICH MAY BE FILED BY DEVELOPER FROM TIME TO TIME WITH APPLICABLE REGULATORY AGENCIES, AND (B) AS OTHERWISE REQUIRED BY LAW. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED. ALL OWNERS, BY VIRTUE OF ACCEPTANCE OF TITLE TO THEIR RESPECTIVE LOTS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.

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IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed in its name, the day and year first above written.

Signed, sealed and delivered in the presence of:

EMILY'S WALK PARTNERSHIP, a Florida general partnership

By: Dawson Development Company, Inc., a Florida corporation Its General Partner

By: [Signature] Carl D. Dawson, Jr. Its President

[Signature] Print Name: Melissa S. Turra

[Signature] Print Name: SHARON STRAYER LEARCH

STATE OF FLORIDA COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 28th day of September, 2001 by Carl D. Dawson, Jr, as the President of Dawson Development Company, Inc., a Florida corporation, as the general partner of Emily's Walk Partnership, a Florida general partnership, on behalf of the corporation and the general partnership. He is personally known to me or has provided as identification.

[Signature] Notary Public, State of Florida Print Name Melissa S. Turra My commission expires: 2-16-03 Commission No.: CC 809724

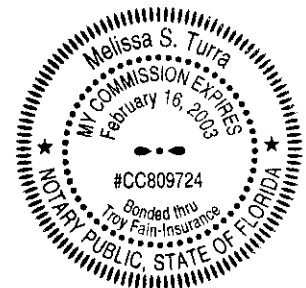


EXHIBIT "A"

Property

A parcel of land, being a portion of the Northwest 1/4, of the Northeast 1/4, and Tracts 1 and 2, Block 2, Section 28, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on the plat thereof, recorded in Plat Book 5, page 93 of the Current Public Records of Duval County, Florida; together with a portion of Tracts 10, 11, 12, and 13, Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on the plat thereof, recorded in aforesaid Plat Book 5, page 93 of the Current Public Records, said parcel of land being more particularly described as follows:

For a Point of Reference, Commence at the intersection of the West line of said Tract 2, Block 2, Section 28, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on aforesaid plat, (also being the Easterly line of lands described and recorded in Official Records Volume 3198, page 491 of the Current Public Records of said Duval County), with the Northerly right of way line of CRYSTAL SPRINGS ROAD, (a 60 foot Public Road Right of Way, as currently established); run thence, along the Northerly Right of Way line of said CRYSTAL SPRINGS ROAD, the following two (2) courses and distances: Course No. 1: North 89°46'06" East, a distance of 658.40 feet, to a point on the East line of the Northeast 1/4, of the Northeast 1/4, of Section 28, (also being the West line of the Northwest 1/4, of the Northeast 1/4, of said Section 28); Course No. 2: run thence North 89°25'32" East, a distance of 279.87 feet, to the POINT OF BEGINNING.

From the POINT OF BEGINNING thus described, and departing from aforesaid Northerly Right of Way line, run North 13°11'35" East, a distance of 106.39 feet, to a point; run thence North 30°33'30" West, a distance of 156.51 feet, to a point; run thence North 30°36'03" West, a distance of 153.76 feet, to a point; run thence North 30°09'39" West, a distance of 163.36 feet, to a point; run thence North 59°39'14" East, a distance of 182.15 feet, to a point; run thence North 30°20'46" West, a distance of 285.71 feet, to a point; run thence North 58°22'52" East, a distance of 50.01 feet, to a point; run thence North 59°39'14" East, a distance of 182.00 feet, to a point; run thence North 43°08'09" West, a distance of 449.98 feet to a point; run thence North 57°30'51" East, a distance of 26.83 feet to a point on the Northerly line of said Tract 1, Block 2, JACKSONVILLE HEIGHTS, according to the plat thereof; run thence North 89°56'59" East along last said Northerly line, a distance of 92.91 feet to the Northeast corner of said Tract 1, Block 2; run thence North 00°01'20" East along the Westerly line of Tract 10, Block 4, JACKSONVILLE HEIGHTS, according to the plat thereof a distance of 311.01 feet to point; thence leaving last said Westerly line of Tract 10, Block 4 run South 89°58'40" East, a distance of 174.92 feet to a point; run thence South 71°25'28" East, a distance of 58.33 feet; Run thence South 03°27'46" East, a distance of 47.58 feet to a point; run thence South 54°05'42" East, a distance of 63.62 to a point; run thence South 79°55'47" East, a distance of 48.46 to a point; run thence South 30°09'10" East, a distance of 47.34 feet to a point; run thence South 73°54'01" East, a distance of 48.86 feet; run thence South 58°23'37" East, a distance of 60.57 feet; South 00°19'16" East, a distance of 112.46 feet to a point on the Southerly line of Tract 10, Block 4; run thence North 89°56'59" East along said Southerly line of Tract 10, Block 4, a distance of 127.29 feet, to a point; thence leaving last said South line run North 00°19'16" West, a distance of 117.23 feet, to a point; run thence South 56°21'23" East, a distance of 27.67 feet, to a point; run thence North 84°05'48" East, a distance of 54.79 feet, to a point; run thence North 51°02'19" East, a distance of 56.21 feet, to a point; run thence North 02°15'15" West, a distance of 61.81 feet, to a point; run thence North 01°11'17" West, a distance of 48.73 feet, to a point; run thence North 07°13'46" West, a distance of 72.56 feet, to a point; run thence North 13°43'00" West, a

distance of 36.52 feet, to a point; run thence North 34°33'28" West, a distance of 63.03 feet, to a point; run thence North 08°43'09" West, a distance of 55.23 feet, to a point; run thence North 51°57'45" West, a distance of 49.20 feet, to a point; run thence North 78°21'49" West, a distance of 42.19 feet, to a point; run thence North 48°29'34" West, a distance of 46.32 feet, to a point; run thence North 79°12'37" West, a distance of 75.36 feet, to a point; run thence South 84°47'14" West, a distance of 76.18 feet, to a point; run thence South 61°28'42" West, a distance of 38.53 feet, to a point; run thence South 84°00'09" West, a distance of 61.39 feet, to a point; run thence South 76°20'14" West, a distance of 5.24 feet, to a point; run thence North 00°01'05" East, a distance of 150.86 feet, to a point on the North line of the South 1/2 of Tract 10, Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS; run thence South 89°58'55" East, along last said line, and then along the North line of the South 1/2, of Tracts 11, 12, and 13, Block 4, Section 21, JACKSONVILLE HEIGHTS, a distance of 1,275.50 feet, to a point; Thence leaving last said line run South 00°01'05" West, a distance of 702.56 feet, to a point; run thence South 89°58'55" East, a distance of 172.51 feet, to a point; run thence South 00°01'05" West, a distance of 300.57 feet, to a point on a curve leading Southwesterly, being concave Northwesterly, having a radius of 65.00 feet; run thence through a central angle of 89°25'22" to the right, an arc distance of 101.45 feet to the point of tangency of said curve, said arc being subtended by a chord bearing & distance of South 44°43'46" West, 91.46 feet to said point of tangency; run thence South 89°26'27" West, a distance of 306.09 feet, to a point on the arc of a curve, leading Northwesterly; thence Northwesterly, along and around the arc of a curve, concave Northerly, and having a radius of 175.00 feet, through a central angle of 18°36'19" to the right, an arc distance of 56.83 feet, to the point of tangency of last said curve, said arc being subtended by chord bearing and distance of North 81°15'23" West, 56.58 feet; run thence South 18°02'46" West, a distance of 50.00 feet, run thence South 00°33'33" East, a distance of 229.76 feet, to a point on the Easterly line of the Northwest 1/4, of the Northeast 1/4, of Section 28, Township 2 South, Range 25 East; run thence South 00°08'17" West, along last said Easterly line, a distance of 430.21 feet to the point; Thence leaving last said Easterly line run South 89°25'32" West, a distance of 200.00 feet to a point; thence run South 00°08'17" West, a distance of 200.02 to a point being on the aforesaid Northerly Right of Way line of CRYSTAL SPRINGS ROAD; run thence South 89°25'32" West, along said Northerly Right of Way line of CRYSTAL SPRINGS ROAD, a distance of 836.14 feet, to the POINT OF BEGINNING.

The lands thus described, contains 54.86 acres, more or less, in area.

EXHIBIT "B"

**ARTICLES OF INCORPORATION
OF
EMILY'S WALK HOMEOWNERS ASSOCIATION, INC.**

In compliance with the laws of the State of Florida, the undersigned do hereby voluntarily associate for the purpose of forming a corporation not-for-profit for the purposes and with powers set forth herein. All capitalized terms set forth herein, to the extent not defined herein, shall have the meanings set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Emily's Walk to be recorded in the public records of Duval County, Florida, as it may be modified and supplemented from time to time ("Declaration").

ARTICLE I - NAME

The name of the corporation is EMILY'S WALK HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association."

ARTICLE II - REGISTERED AGENT

The name and address of the Registered Agent of the Association is:

Carl D. Dawson, Jr.
233 East Bay Street, Suite 1010
The Blackstone Building
Jacksonville, Florida 32202

ARTICLE III - PRINCIPAL OFFICE

The principal office of the Association shall be located at 233 East Bay Street, Suite 1010, The Blackstone Building, Jacksonville, Florida 32202; but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE IV - PURPOSE AND POWERS

The Association does not contemplate pecuniary gain or profit to its Members. The specific purposes for which it is formed are to operate as a corporation-not-for-profit pursuant to Chapter 617, Florida Statutes, and to provide for the maintenance, preservation and architectural control of all Improvements on the Property and the Common Property, all within that certain tract of land described in the Declaration ("Property"), as such is supplemented from time to time, all for the mutual advantage and benefit of the Members of this Association,

who shall be the Owners of the Lots. For such purposes, the Association shall have and exercise the following authority and powers:

- (1) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided, as well as in the provisions of these Articles and the Bylaws. The Declaration is incorporated herein by this reference as if set forth in detail.
- (2) To fix, levy, collect and by any lawful means enforce payment of all Assessments pursuant to the terms of the Declaration, and to pay all expenses in connection therewith, and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association, including without limitation, adequate assessments for the costs of maintenance, repair and operation of the Stormwater Management System, including without limitation drainage structures and drainage easements.
- (3) To acquire, by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property or any improvements thereon in connection with the affairs of the Association.
- (4) To borrow money and, with the assent of seventy-five percent (75%) of the holders of votes at a duly noticed meeting of members at which a quorum is present in person or by proxy, to mortgage, pledge or hypothecate any and all of the Association's real or personal property as security for money borrowed or debts incurred.
- (5) To dedicate, sell or transfer all or any part of the Common Property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors.
- (6) To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, as more fully provided in the Declaration.
- (7) To make, establish and amend reasonable rules and regulations governing the use of the Lots and Common Property.
- (8) To maintain, repair, replace, operate and manage the Common Property.
- (9) To employ personnel, agents or independent contractors to perform the services required for the proper operation of the Common Property.

(10) To exercise architectural control over Improvements within the Property pursuant to the rights granted to the Association in the Declaration.

(11) To operate, maintain and manage the Stormwater Management System in a manner which is consistent with the St. Johns River Water Management District Permit No. 4-031-65824-1 requirements and applicable St. Johns River Water Management District rules, and to assist in the enforcement of the terms and conditions of the Declaration which relate to the Stormwater Management District.

(12) To have and to exercise any and all powers, rights and privileges which a corporation organized under the law of the State of Florida may now or hereafter have or exercise.

All of the Association's assets and earnings shall be used exclusively for the purposes set forth herein and in accordance with Section 528 of the Internal Revenue Code of 1986, as amended ("Code"), and no part of the assets of this Association shall inure to the benefit of any individual Member or any other person. The Association may, however, reimburse its Members for actual expenses incurred for or on behalf of the Association, and may pay compensation in a reasonable amount to its Members for actual services rendered to the Association, as permitted by Section 528 of the Code, other applicable provisions of the Code, federal and state law. In addition, the Board of Directors shall also have the right to exercise the powers and duties set forth in the Bylaws.

ARTICLE V - MEMBERSHIP

(1) Every person or entity who is record owner of a fee or undivided fee interest in any Lot, including EMILY'S WALK PARTNERSHIP, a Florida general partnership ("Developer"), and contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

(2) The transfer of the membership of any Owner shall be established by the recording in the public records of Duval County of a deed or other instrument establishing a transfer of record title to any Lots for which membership has already been established. Upon such recordation the membership interest of the transferor shall immediately terminate. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer of membership until such time as the Association receives a copy of the deed or other instrument establishing the transfer of ownership of the Lot. It shall be the responsibility and obligation of the former and new Owner of the Lot to provide such copy to the Association.

(3) The interest of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Lot owned by such Member.

ARTICLE VI - VOTING RIGHTS

The Association shall have two (2) classes of voting Members, as follows:

(1) Class A. Class A Members shall be all Owners, with the exception of Developer while the Class B Membership exists. Class A Members shall be entitled to one vote for each Lot owned, which may be cast by such member after Turnover (as hereinafter defined). When more than one person holds an interest in any Lot, all such persons shall be Members; however, the vote for such Lot shall be exercised as they shall determine among themselves, but in no event shall more than one vote be cast with respect to any Lot. Notwithstanding the foregoing, if title to any Lot is held by a husband and wife, either spouse may cast the vote for such Lot unless and until a written voting authorization is filed with the Association. When title to a Lot is in a corporation, partnership, association, trust, or other entity (with the exception of Developer), such entity shall be subject to the applicable rules and regulations contained in the Articles and Bylaws. Provided, however, if an Owner owns a Reconfigured Lot, for so long as such Reconfigured Lot contains only one single family Residence, the Owner thereof shall have only one vote in Association matters.

(2) Class B. The Class B Member shall be Developer and shall be entitled to the sole right to vote in Association matters until the occurrence of the earlier of the following events ("Turnover"):

- (a) Three (3) months after seventy-five percent (75%) of the Lots in the Property that will ultimately be operated by the Association have been conveyed to Class A Members.
- (b) On or before seven (7) years from the recording of the Declaration.
- (b) Such earlier date as Developer, in its sole discretion, may determine in writing.

After Turnover, the Class A Members may vote for all matters properly brought before the Association and to elect the majority of the members of the Board. After Turnover, the Developer shall have one vote for each Lot owned. For the purposes of this Article builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereon for resale shall not be deemed to be Class A Members.

ARTICLE VII - BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, who shall be Members of the Association, provided, however, that until Turnover, the Directors need not be Members of the Association. The number of Directors of the Association shall be not less than three (3) nor more than seven (7). The names and addresses of the persons who are to act in the initial capacity of Directors until the selection and qualification of their successors are:

| <u>Name</u> | <u>Address</u> |
|---------------------|-------------------------------------------------------------------------------------------|
| Carl D. Dawson, Jr. | 233 East Bay Street, Suite 1010 The Blackstone Building Jacksonville, Florida 32202 |
| William R. Howell | P.O. Box 60 Ortega Station Jacksonville, Florida 32210 |
| Susan Bennett | 320 East Adams Street Jacksonville, Florida 32202 |

Until Turnover, the Board shall consist of Directors appointed by the Class B Member who shall serve until the Class B Member no longer has the right to appoint any Directors.

At the first annual meeting after Turnover, the Class A Members shall elect one-third (1/3) of the Directors to be elected by the Class A Members for a term of one (1) year, one-third (1/3) of the Directors to be elected by the Class A Members for a term of two (2) years and one-third (1/3) of the Directors to be elected by the Class A Members for a term of three (3) years (should the membership of the Board not be divisible by three, then the classes of directors should be made as nearly equal as possible); at each annual meeting thereafter, the Members shall elect the Directors to be elected by the Class A Members for terms of three (3) years. Provided however, for so long as the Class B Member has the right to appoint the minority of the Directors or at least one Director, the Class B member shall appoint and replace such persons at its sole discretion. Any vacancy on the Board of Directors which is not subject to appointment by the Class B Member shall be filled for the unexpired term of the vacated office by the remaining Directors.

ARTICLE VIII - TERM OF EXISTENCE

This corporation shall have perpetual existence unless sooner dissolved in accordance with the provisions herein contained or in accordance with the laws of the State of Florida. The date on which corporate existence shall begin is the date on which these Articles of Incorporation are filed with the Secretary of State of the State of Florida.

ARTICLE IX - DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than seventy-five percent (75%) of each class of Members in accordance with the provisions of the Declaration. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association as created, or for the general welfare of the residents of the county in which the Property is located. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to similar purposes. In addition, the conveyance of any portion of the Stormwater Management System, or the transfer of any maintenance obligations pertaining to the Stormwater Management System must be to an entity which would comply with Section 40C-42.027, Florida Administrative Code, and the approval of the St. Johns River Water Management District must be obtained, prior to such termination, dissolution or liquidation.

ARTICLE X - OFFICERS

Subject to the direction of the Board of Directors, the affairs of this Association shall be administered by its officers, as designated in the Bylaws of this Association. Said officers shall be elected annually by the Board of Directors. The names and addresses of the officers who shall serve until the first annual meeting of the Board of Directors are:

| <u>Name and Title</u> | <u>Address</u> |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------|
| Carl D. Dawson, Jr. President/ Treasurer/Secretary | 233 East Bay Street, Suite 1010 The Blackstone Building Jacksonville, Florida 32202 |
| William R. Howell Vice President | P.O. Box 60, Ortega Station Jacksonville, Florida 32210 |

ARTICLE XI- BYLAWS

The Bylaws of this Association shall be adopted by the first Board of Directors, which Bylaws may be altered, amended, modified or appealed in the manner set forth in the Bylaws.

ARTICLE XII - AMENDMENTS

Until Turnover, Developer reserves the exclusive right to amend or repeal any of the provisions of these Articles of Incorporation or any amendments hereto

without the consent of any Class A Member or Institutional Mortgagee. Thereafter, the Association shall have the right to amend or repeal any of the provisions contained in these Articles or any amendments hereto, provided, however, that any such amendment shall require the written consent of Owners of seventy-five percent (75%) of the Lots, or the approval of persons holding seventy five percent of the votes at a duly noticed meeting at which a quorum is present in person or by proxy. Provided, further, that no amendment shall conflict with any provisions of the Declaration. After Turnover, the consent of any Institutional Mortgagees shall be required for any amendment to these Articles which impairs the rights, priorities, remedies or interest of such Institutional Mortgagees, and such consent shall be obtained in accordance with the terms and conditions, and subject to the time limitations, set forth in the Declaration. Any amendments to these articles which affect the rights of the St. Johns River Water Management District, shall be subject to the approval of the St. Johns River Water Management District. Amendments to these Articles need only be filed with the Secretary of State and do not need to be recorded in the public records of the County.

ARTICLE XIII - INDEMNIFICATION

This Association shall indemnify any and all of its directors, officers, employees or agents, or former directors permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeals thereof, to which any such person or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a director, officer, employee or agent, as herein provided. The foregoing right of indemnification shall not be inclusive of any other rights to which any such person may be entitled as a matter of law or which he may be lawfully granted. It shall be the obligation of the Association to obtain and keep in force a policy of officers' and directors' liability insurance.

ARTICLE XIV - FHA/VA PROVISIONS

For so long as the Class B Membership exists, the annexation of additional properties, the mortgaging of any part of the Common Property, any amendment to these Articles of Incorporation, the merger or consolidation of the Association with other property owners associations, and the dissolution of the Association shall require the prior written approval of the Federal Home Administration ("FHA") or the Veterans Administration ("VA") in accordance with the regulations of the U.S. Department of Housing and Urban Development, if the FHA or VA is the insurer of any Mortgage encumbering any Lot within the Property.

ARTICLE XV - SUBSCRIBER

The name and address of the Subscriber of the corporation is:

Carl D. Dawson, Jr.
233 East Bay Street, Suite 1010
The Blackstone Building
Jacksonville, Florida 32202

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Florida, the undersigned has executed these Articles of Incorporation this _____ day of _____, 2001.

Signed, sealed and delivered
in the presence of:

Print Name: _____

CARL D. DAWSON, JR.

Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2001, by Carl D. Dawson, Jr., who is personally known to me or who has produced _____ as identification.

Notary Public, State of Florida
Print Name: _____
My Commission Expires: _____
Commission Number: _____
(SEAL)

CERTIFICATE OF DESIGNATION OF PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with Section 48.091, Florida Statutes, the following is submitted:

EMILY'S WALK Homeowners Association, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business in the City of Jacksonville, County of Duval, State of Florida, has named Carl D. Dawson, Jr. whose address is 233 East Bay Street, Suite 1010, The Blackstone Building, Jacksonville, Florida 32202, as its agent to accept service of process within Florida.

_____, Secretary

Date: _____

Having been named to accept service of process for the above stated corporation, at the place designated in the certificate, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

CARL D. DAWSON, JR.

Date: _____

EXHIBIT "C"

Bylaws

**BYLAWS
OF
EMILY'S WALK HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I - NAME AND LOCATION

The name of the corporation is EMILY'S WALK HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association." The initial principal office of the corporation shall be located at The Blackstone Building, 233 East Bay Street, Suite 1010, Jacksonville, Florida 32202, but meetings of Members and directors may be held at such places within Duval County, Florida, as may be designated by the Board of Directors.

ARTICLE II - DEFINITIONS

All capitalized terms set forth herein, except as specifically set forth herein, shall have the same meaning and definition as set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for EMILY'S WALK to be recorded in the public records of Duval County, Florida, as such may be modified and supplemented from time to time ("Declaration").

ARTICLE III - MEETING OF MEMBERS

Section 1. Annual Meetings. The regular meetings of the Members shall be held on a designated day of November of each year hereafter, at the hour designated by the Board of Directors in the notice provided hereinbelow.

Section 2. Special Meeting. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A Membership. Business conducted at a special meeting is limited to the purposes described in the meeting notice.

Section 3. Notice of Meeting.

(a) Written notice of each meeting of the Members shall be given by or at the direction of the Secretary or person authorized to call the meeting by hand delivery to each Lot, or by mailing a copy of such notice, postage prepaid, addressed to the Member's address last appearing on the books of the Association for the purpose of notice, at least fifteen (15) days but no more than ninety (90) days before such meeting, to each Member entitled to vote thereat. Said notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting. If mailed, the notice shall be addressed to the Member's address

last appearing in the books of the Association for the purpose of notice, or to the last address supplied by the Member to the Association.

(b) Any Member may waive such notice by a writing signed by such Member, and such waiver, when filed in the records of the Association before, at or after the holding of the meeting, shall constitute notice to such Member. Attendance of a Member at a meeting, either in person or by proxy, constitutes waiver of notice and waiver of any and all objection to the place of meeting, the time of meeting, or the manner in which it has been called or convened, unless the Member attends the meeting solely for the purpose of stating, at the beginning of the meeting, any such objection or objections to the transaction of affairs.

Section 4. Voting. Members shall be entitled to such votes as more fully set forth in the Articles. Matters shall be deemed approved if approved by a majority of votes represented at a duly noticed meeting at which a quorum is present in person or by proxy.

Decisions that require a vote of the Members must be made by the concurrence of Members holding at least a majority of the votes present in person or by proxy, represented at a meeting at which a quorum has been attained in person or by proxy.

Section 5. Quorum. The presence at the meeting of Members or proxies entitled to vote thirty percent (30%) of the votes of Membership shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws.

Section 6. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Proxies shall be dated, state the date, time, and place of the meeting for which it was given and be signed by the person authorized to give the proxy. A proxy may permit the holder to appoint in writing a substitute holder. Any proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. A proxy is not valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. A proxy is revocable at any time at the pleasure of the Member who executes it. Proxies need not be notarized.

Section 7. Waiver and Consent. Whenever the vote of Members at a meeting is required or permitted, the meeting and vote may be dispensed with if the applicable percentage of the Members who would have been required to vote upon the action if such meeting were held, shall consent in writing to such action being taken. Any such consent shall be distributed in accordance with the rules and regulations adopted by the Board of Directors and an executed copy shall be placed in the minute book.

Section 8. Order of Business. The order of business at the annual meeting of Members shall be as follows:

- a. Call to order
- b. Calling of the roll and certifying proxies
- c. Proof of notice of meeting or waiver of notice
- d. Reading and disposal of unapproved minutes
- e. Election or appointment of inspectors of election
- f. Nomination and election of Board of Directors
- g. Reports
- h. Unfinished business
- i. Adjournment.

Section 9. Adjournment. The adjournment of an annual or special meeting to a different date, time or place must be announced at that meeting before adjournment is taken or notice must be given of the new time, date or place in the same manner as notice is given for such meeting. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If a new record date for the adjourned meeting is or must be fixed, notice of the adjourned meeting must be given to persons who are entitled to vote and are Members as of the new record date but were not Members as of the previous record date.

ARTICLE IV - BOARD OF DIRECTORS

Section 1. Number of Directors. The affairs of the Association shall be managed by a Board of Directors of not less than three (3) but not more than seven (7) Directors, who shall be Members of the Association; provided, however, that until the Class B Membership has terminated the Directors need not be Members of the Association. All Directors shall be elected or appointed in accordance with the applicable provisions contained in the Articles of Incorporation of the Association and herein.

Section 2. Method of Nomination. Until Turnover (as more fully defined in the Declaration), the Board shall consist of Directors appointed by the Class B Member. After Turnover, the persons to be elected by the Class A Members shall be made by a nominating committee or from the floor by Members at the annual meeting.

Section 3. Election. After Turnover, the Members may cast one vote for each Lot or Reconfigured Lot owned in respect to each vacancy. An election shall be by secret written ballot. Cumulative voting is not permitted. The election of Directors shall take place at the annual meeting and Members may vote in person at a meeting or by ballot that the Member personally casts prior to such meeting. Those persons receiving the largest number of votes shall be elected. At the first annual meeting after Turnover, the Class A Members shall elect one third (1/3) of

the Directors to be elected by the Class A Members for a term of one (1) year, one third (1/3) of the Directors to be elected by the Class A Members for a term of two (2) years and one third (1/3) of the Directors to be elected by the Class A Members for a term of three (3) years (should the membership of the Board not be divisible by three, then the classes of Directors shall be made as nearly equal as possible). Thereafter, all Directors to be elected by the Class A Members shall be elected for a three (3) year term, it being the intent that the terms of the Directors should be staggered. Provided however, for so long as the Class B Member has the right to appoint the minority of the Directors or at least one Director, the Class B Member shall appoint and replace such persons at its sole discretion.

Section 4. Resignation and Removal. A Director may resign at any time by delivery of a written notice to the Board of Directors, its chairman or secretary. The unexcused absence of a Director from three consecutive regular meetings of the Board shall be deemed a resignation. Any Director elected by the Class A Members may be removed from the Board, with or without cause, by a majority vote of the Members of the Association voting at a duly noticed meeting at which a quorum is present, in person or by proxy. No director appointed by the Class B Member shall be removed except by the Class B Member. A resignation is effective when notice is delivered, unless notice specifies a later effective date. If a resignation is made effective at a later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

Section 5. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 6. Action Taken Without a Meeting. To the extent permitted by law, the Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Section 7. Failure to Fill Vacancies. If there is a failure to fill vacancies on the Board of Directors sufficient to constitute a quorum of Directors in accordance with these Bylaws, any Member may apply to the Circuit Court of Duval County, Florida, for the appointment of a receiver to manage the affairs of the Association by certified or registered mail. At least thirty (30) days before applying to the circuit court, the Member shall mail to the Association and post in a conspicuous place on the Common Property a notice describing the intended action, giving the Association thirty (30) days to fill the vacancies. If during such time the Association fails to fill a sufficient number of the vacancies so that a quorum can be assembled, the Member may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs, attorney's

fees and all other expenses of the receivership. The receiver has all powers and duties of a duly constituted board of directors and shall serve until the Association fills sufficient vacancies so that a quorum can be assembled.

ARTICLE V - MEETING OF DIRECTORS

Section 1. Organizational Meeting. The newly elected Board shall meet for the purposes of organization, the election of officers and the transaction of other business immediately after their election or within ten days of same at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held at such place and hour as may be fixed from time to time by resolution of the Board, and shall be open to all Members. Except that meeting between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by attorney client privilege may be closed to Members.

Notice of the meetings of the Directors shall be posted on the Common Property at least forty-eight (48) hours in advance, except in an emergency. In the alternative, if notice is not posted in a conspicuous place on the Common Property, the notice of Board meetings shall be mailed or delivered to each Member at least seven (7) days in advance, except in an emergency. Notice of any meeting in which Assessments against Lots are to be established shall specifically contain a statement that Assessments shall be considered and a statement of the nature of such Assessments. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 3. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three (3) days' notice to each Director.

Section 4. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. A meeting at which a quorum of the Directors is present shall be deemed to be a meeting. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Members is the act of the Board of Directors. A Director who is present at a meeting of the Board of Directors when corporate action is taken is deemed to have assented unless he or she objects, at the beginning of the meeting or promptly upon his arrival, to the holding of the meeting or transacting of specified affairs at the meeting, or unless he or she votes against or abstains from the action taken.

Section 5. Voting. Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election of officers.

ARTICLE VI - POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers of the Association as set forth in the Articles.

Section 2. Duties. It shall be the duty of the Board of Directors to perform the following:

(a) Cause to be kept a complete record of all its corporate affairs, including minutes of all meetings, make such records available for inspection by any Member or his agent, and present an annual statement thereof to the Members. Minutes of all meetings of Members and the Board must be maintained in a written form or in another form that can be converted into written form in a reasonable time. A vote or abstention from voting on each matter for each Director present at a Board meeting must be recorded in the minutes.

(b) Supervise all officers, agents and employees of the Association and see that their duties are properly performed.

(c) Issue, or authorize its agent to issue, upon demand by any Member, a certificate setting forth whether or not any Assessment has been paid and giving evidence thereof for which a reasonable charge may be made by the Association or by its authorized agent.

(d) Designate depositories for Association funds, designate those officers, agents and/or employees who shall have authority to withdraw funds from such account on behalf of the Association, and cause such persons to be bonded as the Board of Directors deems appropriate in its sole discretion.

(e) Prepare the proposed annual budget, submit the same to the Membership for comments, and approve the annual budget.

(f) Fix General Assessments, Special Assessments, and Lot Assessments at an amount sufficient to meet the obligations imposed by the Declaration.

(g) Annually adopt the budget and set the date or dates Assessments will be due, and decide what, if any, interest is to be applied to Assessments which remain unpaid ten (10) days after they become due.

(h) Send written notice of each Assessment to every Owner subject thereto at least thirty (30) days in advance of the due date of the Assessment or of the first installment thereof.

(i) Cause the lien against any Lot for which Assessments are not paid within thirty (30) days after the due date to be foreclosed, or cause an action at law to be brought against the Owner personally obligated to pay the same.

(j) Cause the Common Property and the Stormwater Management System to be maintained in accordance with the Declaration and to assure that all permits assigned to the Association are maintained in accordance with their terms.

(k) Procure and maintain adequate liability and hazard insurance on the Common Property as required by the Declaration, and such other insurance as the Board of Directors deems necessary or as may be required or permitted by the Declaration.

(l) Exercise architectural review or designate a committee therefor, to review all Improvements, other than the Initial Improvements, in the manner set forth in the Declaration.

(m) Retain minutes of all meetings of Members and of the Board of Directors in a businesslike manner, which shall be available for inspection by Members or their authorized representatives and Board members, at reasonable times and for a proper purpose; which records shall be retained for at least seven (7) years.

ARTICLE VII - OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time by resolution create. Officers need not be Members of the Association.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members. Voting may be by secret ballot.

Section 3. Term. The officers of this Association shall be elected annually by the Board of Directors and each shall hold office for such period, have such authority, and perform such duties as the Board may determine from time to time.

Section 4. Special Appointments. The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may determine from time to time.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time

by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. After Turnover, the offices of President and Secretary may not be held by the same person.

Section 8. Duties. The duties of the officers are as follows:

(a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board of Directors are carried out; shall sign all leases, mortgages, deeds and other written instruments; and shall co-sign all promissory notes and contracts as the Board of Directors may approve from time to time.

(b) Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; maintain the minute book; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board of Directors and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and shall perform such other duties as required by the Board.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign any promissory notes and contracts of the Association; keep proper books of account; cause an annual review of the Association books to be made by public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Board of Directors and to the membership at its regular annual meetings.

ARTICLE VIII - COMMITTEES

The Association shall appoint such committees as are provided in the Declaration and shall appoint other committees as deemed appropriate in carrying out its purpose.

Meetings of committee shall be open to Members. Members of the committees may not vote by proxy or secret ballot.

ARTICLE IX - FISCAL YEAR

The Fiscal Year of the Association shall begin on the first day of January and end on the thirty-first day of December of every year, except that the first Fiscal Year shall begin on the date of incorporation.

ARTICLE X - BUDGETS AND ASSESSMENTS

Section 1. Budgets. The Association shall prepare an annual budget. The budget shall reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities. The Association shall provide each Member with a copy of the annual budget or a written notice that a copy of the budget is available to the Member upon request with no charge.

Section 2. Assessments. As more fully provided in the Declaration, each Member is obligated to pay to the Association certain Assessments which are secured by a continuing lien upon the property against which the Assessment is made. Any Assessments which are not paid when due shall be delinquent. The Assessment shall bear interest from the date of delinquency at an interest rate equal to the highest rate allowed by law, or as otherwise determined by the Board of Directors. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot, and interest, costs and reasonable attorney's fees of any Assessment. No Owner may waive or otherwise escape liability for the Assessments provided for herein by nonuse of the Common Property or abandonment of his Lot.

Section 3. Financial Reports. The Association shall prepare an annual financial report with sixty (60) days after the close of the fiscal year. The financial report shall comply with the applicable provisions of Florida Law.

ARTICLE XI - NOTICE OF TRANSFER

Prior to conveyance of any Lot to an Owner, such Owner shall provide to the Association written notice of the party to whom the Lot is to be conveyed together with an address for such new Owner for Association records.

ARTICLE XII - ASSOCIATION RECORDS

In accordance with the requirement of Section 617.303(4), Florida Statutes, the Official Records of the Association shall consist of:

Section 1. General Records.

- (a) A copy of any plans, permits, warranties, and other items related to improvements constructed on the Common Property or other property which the Association is obligated to maintain, repair or replace.
- (b) A copy of the Bylaws of the Association and of each amendment to the Bylaws.
- (c) A certified copy of the Articles of Incorporation of the Association, or other documents creating the Association, and of each amendment thereto.
- (d) A copy of the Declaration of Covenants and of each amendment thereto.
- (e) A copy of the current rules of the Association.
- (f) A book or books that contain the minutes of all meetings of the Association, of the Board of Directors, and of Members, which minutes shall be retained for a period of not less than seven (7) years.
- (g) A current roster of all Members and their mailing addresses, Lot identifications, and, if known, telephone numbers.
- (h) All current insurance policies of the Association, or a copy thereof.
- (i) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Members have an obligation or responsibility.
- (j) A copy of all bids received by the Association for work to be performed, which must be retained for one (1) year.

Section 2. Financial Records. Accounting records for the Association and separate accounting records for each Lot, according to generally accepted accounting principles. All accounting records shall be maintained for a period of not less than seven (7) years. The financial records shall include, but are not limited to:

- (a) Accurate, itemized, and detailed records of all receipts and expenditures.
- (b) A current and a periodic statement of the account for each Member of the Association, designating the name and address of the Member, the due date and amount of each Assessment, the amount paid upon the account, and the balance due.

(c) All tax returns, financial statements and financial reports of the Association.

(d) Any other records that identify, measure, record or communicate financial information.

Section 3. Inspection and Copying of Records. The foregoing official records shall be maintained within the State and must be open to inspection and available for photocopying by Members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access. The Association may adopt reasonable rules and regulations governing the frequency, time, location, notice and manner of inspections and may impose fees to cover the costs of providing copies of official records.

ARTICLE XIII - AMENDMENT

Section 1. Procedure. Until Turnover, these Bylaws may be amended by the Class B Member without the consent or joinder of any Class A Member. Thereafter, these Bylaws may be amended at a regular or special meeting of the Board of Directors by a majority vote of the Directors. Amendments to these Bylaws need only be filed in the minute book, and need not be recorded in the public records of the County.

Section 2. FHA/VA Approval. For so long as the Class B Membership exists, any amendment to these Bylaws shall require the prior written approval of the Federal Home Administration ("FHA") or the Veterans Administration ("VA") in accordance with the regulations of the U.S. Department of Housing and Urban Development, if the FHA or VA is the insurer of any Mortgage encumbering any Lot within the Property, as such terms as defined within the Declaration.

Section 3. Conflict. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall prevail. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall prevail.

ARTICLE XIV - SEAL

Section 1. Seal. The seal of the Association is hereby adopted in the form affixed hereto including the name of the Association, the words "Corporation Not For Profit" and the year of incorporation (Corporations Not For Profit).

ARTICLE XV - INTERPRETATION

These Bylaws have been adopted in accordance with the provisions of Chapter 617, Florida Statutes (2000) (Corporations Not for Profit) and Chapter 720, Florida Statutes (2000) (Homeowner's Associations). To the extent that the provisions of these Chapters are amended or modified in a manner that is inconsistent herewith or that expands or clarifies any provisions hereof, the amendments or modifications of the statutes shall prevail.

The foregoing Bylaws of Emily's Walk Homeowners Association, Inc., a corporation not-for-profit under the laws of the State of Florida, were adopted at the first meeting of the Board of Directors on the _____ day of _____, 2001.

Print Name: _____
Secretary

EXHIBIT "D"

Additional Property

LEGAL DESCRIPTION

That certain property situate, lying and being in the County of Duval, State of Florida, more particularly described as follows:

Parcel A: The Southwest Quarter (1/4) of the Southwest Quarter (1/4) of the Southeast Quarter (1/4) of Section 21, Township 2 South, Range 25 East, known as Tract 10, Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, according to plat thereof recorded in Plat Book 5, page 93, of the public records of Duval County, Florida,

and

The South Half (1/2) of the West Half (1/2) of the East Half (1/2) of the Southwest Quarter (1/4) of the Southeast Quarter (1/4) of Section 21, Township 2 South, Range 25 East, known as the South Half (1/2) of Tract 11, Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, according to plat thereof recorded in Plat Book 5, page 93, of the public records of Duval County, Florida, together with an Easement for Ingress and Egress as reserved in Grant of Easement recorded at Volume 3973, Page 500, and in Grant of Easement recorded at Volume 5369, Page 644, of the public records of Duval County, Florida.

R.E. No. 6886-0000-6

Parcel B: The South Half (1/2) of Tract 12, Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, according to plat thereof recorded in Plat Book 5, page 93, of the public records of Duval County, Florida, together with an Easement for Ingress and Egress as reserved in Grant of Easement recorded at Volume 3973, Page 500, and in Grant of Easement recorded at Volume 5369, Page 644, of the public records of Duval County, Florida.

R.E. No. 6887-0010-1

TOGETHER WITH

Parcel C: The South Half (1/2) of the West Half (1/2) of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section 21, Township 2 South, Range 25 East, known as the South Half (1/2) of Tracts 13 and 14, Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, according to plat thereof recorded in Plat Book 5, page 93, of the public records of Duval County, Florida.

R.E. No. 6887-1000-9

Parcel D: The East Half (1/2) of the Northeast Quarter (1/4) of the Northwest Quarter (1/4) of Section 28, Township 2 South, Range 25 East, known as Tracts 1 and 2, Block 2, Section 28, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, according to plat thereof recorded in Plat Book 5, page 93, of the public records of Duval County, Florida.

R.E. No. 8830-0000-1

Parcel E: The South Half (1/2) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of Section 28, Township 2 South, Range 25 East, EXCEPTING THEREFROM that part recorded in Official Records Book 873, page 536, of the current public records of Duval County, Florida;

and

The North Half (1/2) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of Section 28, Township 2 South, Range 25 East;

and

The Northwest Quarter (1/4) of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section 28, Township 2 South, Range 25 East.

R.E. No. 8809-0000-0

LESS AND EXCEPT THE FOLLOWING DESCRIBED LANDS:

A parcel of land, being a portion of the Northwest 1/4, of the Northeast 1/4, and Tracts 1 and 2, Block 2, Section 28, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on the plat thereof, recorded in Plat Book 5, page 93 of the Current Public Records of Duval County, Florida; together with a portion of Tracts 10, 11, 12, and 13, Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on the plat thereof, recorded in aforesaid Plat Book 5, page 93 of the Current Public Records, said parcel of land being more particularly described as follows:

For a Point of Reference, Commence at the intersection of the West line of said Tract 2, Block 2, Section 28, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on aforesaid plat, (also being the Easterly line of lands described and recorded in Official Records Volume 3198, page 491 of the Current Public Records of said Duval County), with the Northerly right of way line of CRYSTAL SPRINGS ROAD, (a 60 foot Public Road Right of Way, as currently established); run thence, along the Northerly Right of Way line of said CRYSTAL SPRINGS ROAD, the following two (2) courses and distances: Course No. 1: North $89^{\circ}46'06''$ East, a distance of 658.40 feet, to a point on the East line of the Northeast 1/4, of the Northeast 1/4, of Section 28, (also being the West line of the Northwest 1/4, of the Northeast 1/4, of said Section 28); Course No. 2: run thence North $89^{\circ}25'32''$ East, a distance of 279.87 feet, to the POINT OF BEGINNING.

From the POINT OF BEGINNING thus described, and departing from aforesaid Northerly Right of Way line, run North $13^{\circ}11'35''$ East, a distance of 106.39 feet, to a point; run thence North $30^{\circ}33'30''$ West, a distance of 156.51 feet, to a point; run thence North $30^{\circ}36'03''$ West, a distance of 153.76 feet, to a point; run thence North $30^{\circ}09'39''$ West, a distance of 163.36 feet, to a point; run thence North $59^{\circ}39'14''$ East, a distance of 182.15 feet, to a point; run thence North $30^{\circ}20'46''$ West, a distance of 285.71 feet, to a point; run thence North $58^{\circ}22'52''$ East, a distance of 50.01 feet, to a point; run thence North $59^{\circ}39'14''$ East, a distance of 182.00 feet, to a point; run thence North $43^{\circ}08'09''$ West, a distance of 449.98 feet to a point; run thence North $57^{\circ}30'51''$ East, a distance of 26.83 feet to a point on the Northerly line of said Tract 1, Block 2, JACKSONVILLE HEIGHTS, according to the plat thereof; run thence North $89^{\circ}56'59''$ East along last said Northerly line, a distance of 92.91 feet to the Northeast corner of said Tract 1, Block 2; run thence North $00^{\circ}01'20''$ East along the Westerly line of Tract 10, Block 4, JACKSONVILLE HEIGHTS, according to the plat thereof a distance of 311.01 feet to point; thence leaving last said Westerly line of Tract 10, Block 4 run South $89^{\circ}58'40''$ East, a distance of 174.92 feet to a point; run thence South $71^{\circ}25'28''$ East, a distance of 58.33 feet; Run thence South $03^{\circ}27'46''$ East, a distance of 47.58 feet to a point; run thence South $54^{\circ}05'42''$ East, a distance of 63.62 to a point; run thence South $79^{\circ}55'47''$ East, a distance of 48.46 to a point; run thence South $30^{\circ}09'10''$ East, a distance of 47.34 feet to a point; run thence South $73^{\circ}54'01''$ East, a distance of 48.86 feet; run thence South $58^{\circ}23'37''$ East, a distance of 60.57 feet; South $00^{\circ}19'16''$ East, a distance of 112.46 feet to a point on the Southerly line of Tract 10, Block 4; run thence North $89^{\circ}56'59''$ East along said Southerly line of Tract 10, Block 4, a distance of 127.29 feet, to a point; thence leaving last said South line run North $00^{\circ}19'16''$ West, a distance of 117.23 feet, to a point; run thence South $56^{\circ}21'23''$ East, a distance of 27.67 feet, to a point; run thence North $84^{\circ}05'48''$ East, a distance of 54.79 feet, to a point; run thence North $51^{\circ}02'19''$ East, a distance of 56.21 feet, to a point; run thence North $02^{\circ}15'15''$ West, a distance of 61.81 feet, to a point; run thence North $01^{\circ}11'17''$ West, a distance of 48.73 feet, to a point; run thence North $07^{\circ}13'46''$ West, a distance of 72.56 feet, to a point; run thence North $13^{\circ}43'00''$ West, a

EX. D CONT.

distance of 36.52 feet, to a point; run thence North $34^{\circ}33'28''$ West, a distance of 63.03 feet, to a point; run thence North $08^{\circ}43'09''$ West, a distance of 55.23 feet, to a point; run thence North $51^{\circ}57'45''$ West, a distance of 49.20 feet, to a point; run thence North $78^{\circ}21'49''$ West, a distance of 42.19 feet, to a point; run thence North $48^{\circ}29'34''$ West, a distance of 46.32 feet, to a point; run thence North $79^{\circ}12'37''$ West, a distance of 75.36 feet, to a point; run thence South $84^{\circ}47'14''$ West, a distance of 76.18 feet, to a point; run thence South $61^{\circ}28'42''$ West, a distance of 38.53 feet, to a point; run thence South $84^{\circ}00'09''$ West, a distance of 61.39 feet, to a point; run thence South $76^{\circ}20'14''$ West, a distance of 5.24 feet, to a point; run thence North $00^{\circ}01'05''$ East, a distance of 150.86 feet, to a point on the North line of the South 1/2 of Tract 10, Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS; run thence South $89^{\circ}58'55''$ East, along last said line, and then along the North line of the South 1/2, of Tracts 11, 12, and 13, Block 4, Section 21, JACKSONVILLE HEIGHTS, a distance of 1,275.50 feet, to a point; Thence leaving last said line run South $00^{\circ}01'05''$ West, a distance of 702.56 feet, to a point; run thence South $89^{\circ}58'55''$ East, a distance of 172.51 feet, to a point; run thence South $00^{\circ}01'05''$ West, a distance of 300.57 feet, to a point on a curve leading Southwesterly, being concave Northwesterly, having a radius of 65.00 feet; run thence through a central angle of $89^{\circ}25'22''$ to the right, an arc distance of 101.45 feet to the point of tangency of said curve, said arc being subtended by a chord bearing & distance of South $44^{\circ}43'46''$ West, 91.46 feet to said point of tangency; run thence South $89^{\circ}26'27''$ West, a distance of 306.09 feet, to a point on the arc of a curve, leading Northwesterly; thence Northwesterly, along and around the arc of a curve, concave Northerly, and having a radius of 175.00 feet, through a central angle of $18^{\circ}36'19''$ to the right, an arc distance of 56.83 feet, to the point of tangency of last said curve, said arc being subtended by chord bearing and distance of North $81^{\circ}15'23''$ West, 56.58 feet; run thence South $18^{\circ}02'46''$ West, a distance of 50.00 feet, run thence South $00^{\circ}33'33''$ East, a distance of 229.76 feet, to a point on the Easterly line of the Northwest 1/4, of the Northeast 1/4, of Section 28, Township 2 South, Range 25 East; run thence South $00^{\circ}08'17''$ West, along last said Easterly line, a distance of 430.21 feet to the point; Thence leaving last said Easterly line run South $89^{\circ}25'32''$ West, a distance of 200.00 feet to a point; thence run South $00^{\circ}08'17''$ West, a distance of 200.02 to a point being on the aforesaid Northerly Right of Way line of CRYSTAL SPRINGS ROAD; run thence South $89^{\circ}25'32''$ West, along said Northerly Right of Way line of CRYSTAL SPRINGS ROAD, a distance of 836.14 feet, to the POINT OF BEGINNING.

The lands thus described, contains 54.86 acres, more or less, in area.

The foregoing legal description is also known as Phase Two-A and Two-B as follows:

CAPTION

EMILY'S WALK PHASE TWO-A

A parcel of land, being a portion of the Northwest 1/4, of the Northeast 1/4, and Tracts 1 and 2, Block 2, Section 28, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on the plat thereof, recorded in Plat Book 5, page 93 of the Current Public Records of Duval County, Florida, said parcel of land being more particularly described as follows:

For a POINT OF BEGINNING, BEGIN at the intersection of the West line of said Tract 2, Block 2, Section 28, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on aforesaid plat, (also being the Easterly line of lands described and recorded in Official Records Volume 3198, page 491 of the Current Public Records of said Duval County), with the Northerly right of way line of CRYSTAL SPRINGS ROAD, (a 60 foot Public Road Right of Way, as currently established); run thence, North 01°51'01" East, along the Westerly line of said Tracts 1 and 2, Block 2, JACKSONVILLE HEIGHTS, (a portion of which is the Easterly line said lands described and recorded in Official Records Volume 3198, page 491 of said Current Public Records), a distance of 1,317.11 feet, to a point on the North line of said Section 28, Township 2 South, Range 25 East, (also being the South line of Section 21, aforesaid Township and Range); run thence North 89°56'59" East, along the North line of said Section 28, a distance of 559.01 feet, to a point; Thence leaving said north line of section 28 run South 57°30'51" West, a distance of 26.83 feet to a point; Thence South 43°08'09" East, a distance of 449.98 feet to a point; Thence run South 59°39'14" West, a distane of 182.00 feet to the point of curvature of an curve concave westerly, having a radius of 150.00 feet; Thence along and around the arc of said curve, through a central angle of 00°25'28", an arc distance of 1.11 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 30°33'30" East, a distance of 1.11 feet; Thence run South 59°39'14" West, a distance of 50.00 feet to a point; South 59°39'14" West, a distance of 50.00 feet to a point; run thence South 30°20'46" East, a distance of 285.71 feet, to a point; run thence South 59°39'14" West, a distance of 182.15 feet, to a point; run thence South 30°09'39" East, a distance of 163.36 feet, to a point; run thence South 30°36'03" East, a distance of 153.76 feet, to a point; run thence South 30°33'30" East, a distance of 156.51 feet, to a point; run thence South 13°11'35" East, a distance of 106.39 feet, to a point on said Northerly Right of Way line of CRYSTAL SPRINGS ROAD; run thence, along the aforesaid Northerly Right of Way line of CRYSTAL SPRINGS ROAD, the following two (2) courses and distances: Course No. 1: South 89°25'32" West, a distance of 279.87 feet, to a point on the West line of the Northwest 1/4, of the Northeast 1/4, of said Section 28, (also being the East line of the Northeast 1/4, of the Northeast 1/4, of said Section 28); Course No. 2: run thence South 89°46'06" West, a distance of 658.40 feet, to a point on the West line of said Tract 2, Block 2, Section 28, JACKSONVILLE HEIGHTS, and the POINT OF BEGINNING.

The lands thus described contain 34.40 acres, more or less, in area.

Together with the following described land: **Book 10279 Page 1852**

CAPTION

EMILY'S WALK PHASE TWO-B

A parcel of land, being a portion of the Northwest 1/4, of the Northeast 1/4, and Tracts 1 and 2, Block 2, Section 28, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on the plat thereof, recorded in Plat Book 5, page 93 of the Current Public Records of Duval County, Florida; together with a portion of Tracts 13, & 14 Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on the plat thereof, recorded in aforesaid Plat Book 5, page 93 of the Current Public Records, said parcel of land being more particularly described as follows:

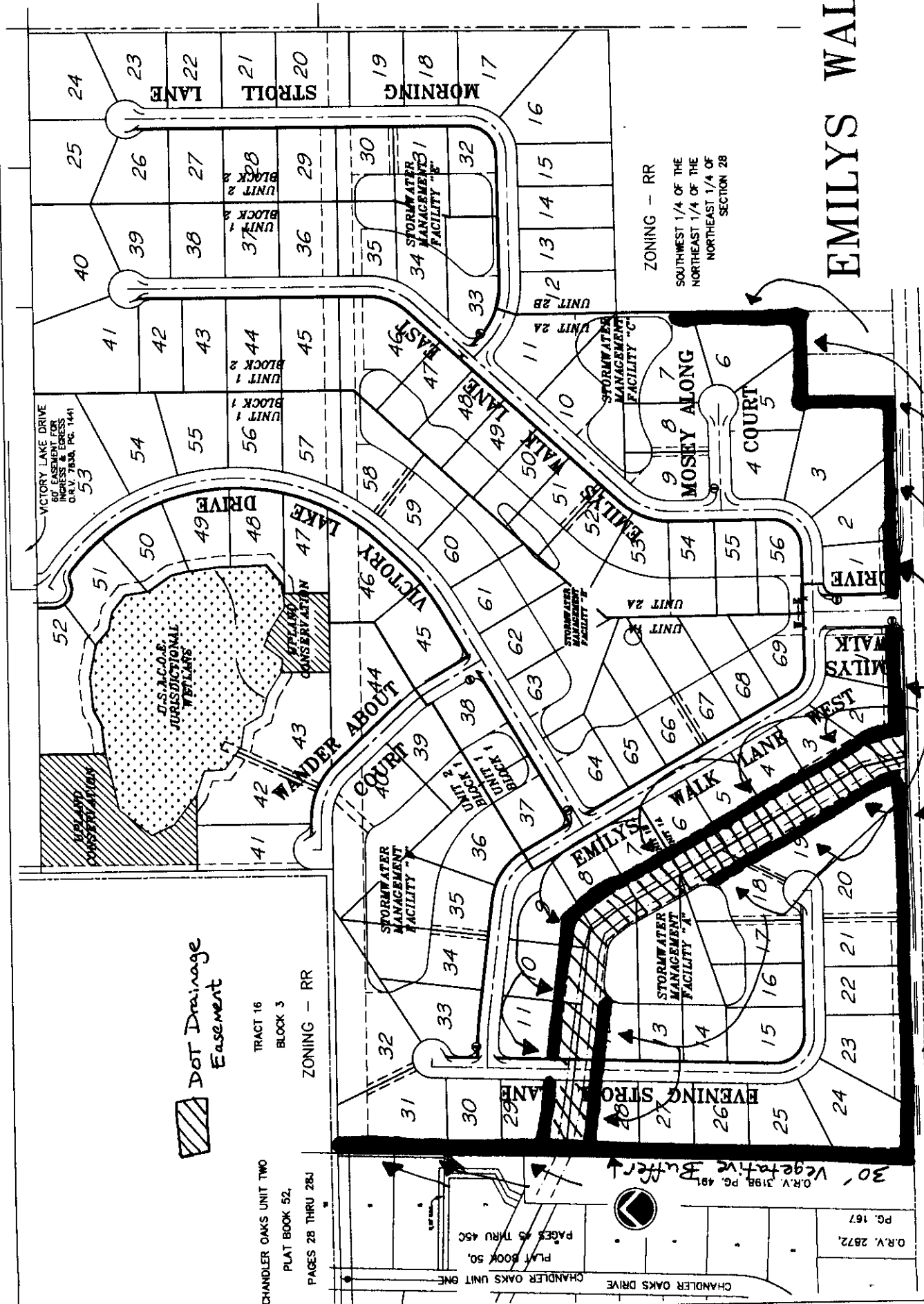
For a Point of BEGINNING, BEGIN at a point being the Southeast Corner of the Northeast 1/4, of the Northeast 1/4, of Section 28, (also being the Southwest corner of the Northwest 1/4, of the Northeast 1/4, of said Section 28); Thence from said POINT OF BEGINNING, Run, North 00°33'33" West, along the Westerly line of said lands of the Northeast 1/4, of the Northeast 1/4, of Section 28, a distance of 229.76 feet to a point; Thence leaving last said east line run North 18°02'46" East, a distance of 50.00 feet to the point of curvature of a curve concave Northerly, having a radius of 175.00 feet; Thence run along and around the arc of said curve, through a central angle of 18°36'19" to the right, an arc distance of 56.83 feet, to the point of tangency of last said curve, said arc being subtended by chord bearing and distance of South 81°15'23" East, 56.58 feet; run thence North 89°26'27" East, a distance of 306.09 feet to a point; run thence North 00°33'33" West, a distance of 108.00 feet to a point; run thence North 17°34'15" East, a distance of 131.53 feet to a point; run thence North 00°01'05" East, a distance of 836.20 feet to a point on the North line of the South 1/2 of Tracts 13, & 14, Block 4, Section 21, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS; run thence South 89°58'55" East, along last Northerly line, a distance of 400.93 feet, to a point; Thence leaving last said line run South 00°18'20" West, a distance of 667.10 feet to a point; run thence South 00°11'44" West, a distance of 666.16 feet to a point; run thence South 89°26'27" West, a distance of 662.55 feet to the POINT OF BEGINNING.


The lands thus described, contains 12.42 acres, more or less, in area.

EXHIBIT "E"

Vegetative Buffer and DOT Easement Depiction

EMILYS WALK



 DOT Drainage Easement

TRACT 16
BLOCK 3
ZONING - RR

CHANDLER OAKS UNIT TWO
PLAT BOOK 52,
PAGES 28 THRU 281

CHANDLER OAKS DRIVE
CHANDLER OAKS UNIT ONE
PLAT BOOK 50,
PAGES 43 THRU 45C

O.R.V. 3198, PG. 491
30' Vegetative Buffer

O.R.V. 2872,
PG. 167

CRYSTAL SPRINGS ROAD 25' Vegetative Buffer

EXHIBIT "F"
JEA Easement

**PROPOSED JEA EASEMENT
PARCEL 1 (EMILY'S WALK)**

A parcel of land, being a portion of Tract 1, Block 2, Section 28, Township 2 South, Range 25 East, JACKSONVILLE HEIGHTS, as shown on the plat thereof, recorded in Plat Book 5, page 93 of the Current Public Records of said Duval County, Florida, together with a portion of the Northwest 1/4, of the Northeast 1/4, of said Section 28, and together with a portion of the Southwest 1/4, of the Northeast 1/4, of the Northeast 1/4, of said Section 28, all in aforesaid Township 2 South, Range 25 East, Duval County, Florida; said parcel of land being more particularly described as follows:

For a POINT OF BEGINNING, BEGIN at the Northeast corner of said Tract 1, Block 2, Section 28, JACKSONVILLE HEIGHTS, and run thence North 89°56'59" East, along the North line of said Section 28, (also being the North line of said Northwest 1/4, of the Northeast 1/4, and the North line of the Southwest 1/4, of the Northeast 1/4, of the Northeast 1/4, all in Section 28), a distance of 1,946.20 feet, to a point on the Easterly boundary of the Proposed Development known as EMILY'S WALK UNIT TWO; run thence South 00°11'44" West, along last said line, a distance of 70.00 feet, to a point; run thence South 89°56'59" West, a distance of 2,600.15 feet, to a point on the Westerly boundary of aforesaid Tract 1, Block 2, Section 28, JACKSONVILLE HEIGHTS, (also being the Easterly boundary of Lot 9, CHANDLER OAKS UNIT ONE, as shown on the plat thereof, recorded in Plat Book 50, pages 45, 45A, 45B, and 45C of the Current Public Records of said County; run thence North 01°51'01" East, along last said line, a distance of 70.04 feet, to a point on the North line of said Tract 1, Block 2, Section 28, JACKSONVILLE HEIGHTS; run thence North 89°56'59" East, along last said line, a distance of 651.92 feet, to the aforesaid Northeast corner thereof, and the POINT OF BEGINNING.

The lands thus described, contains 181,939 square feet, or 4.17 Acres, more or less, in area.

**PROPOSED JEA EASEMENT
PARCEL 2 (CHANDLER OAKS UNIT ONE)**

A parcel of land being the Northerly 50 feet of Lot 9, CHANDLER OAKS UNIT ONE, as shown on the plat thereof, recorded in Plat Book 50, pages 45, 45A, 45B and 45C of the Current Public Records of said Duval County, Florida, said parcel of land being more particularly described as follows:

For a POINT OF BEGINNING, BEGIN at the Northeast corner of Lot 9, CHANDLER OAKS UNIT ONE, and run thence South 89°54'37" West, along the Northerly line of said Lot 9, (also being the Southerly line of CHANDLER OAKS UNIT TWO, as shown on the plat thereof, recorded in Plat Book 52, pages 28, 28A, 28B, 28C, 28D, 28E, 28F, 28G, 28H, 28I and 28J), a distance of 268.70 feet, to a point on the Easterly Right of Way line of CHANDLER OAKS DRIVE, as shown on aforesaid plat; run thence South 01°56'39" West, along last said line, a distance of 50.03 feet, to a point; run thence North 89°54'37" East, a distance of 268.84 feet, to a point on the Easterly boundary line of said Lot 9; run thence North 01°51'01" East, along last said line, a distance of 50.03 feet, to the POINT OF BEGINNING.

The lands thus described contains 13,418 square feet, or 0.30 Acre, more or less, in area.

CONSENT OF MORTGAGEE

The undersigned, SUNTRUST BANK, a Georgia banking corporation, with its principal place of business at (and the mailing address of which is) 200 West Forsyth Street, Jacksonville, Florida 32202, the owner and holder of that certain Mortgage and Security Agreement from EMILY'S WALK PARTNERSHIP, a general partnership under the Florida general partnership laws, to Suntrust Bank, dated December 18, 2000, and recorded December 20, 2000, in Official Records Book 9837, page 1289 of the public records of Duval County, Florida (the "Mortgage"), and the secured party under that certain UCC-1 Financing Statement recorded in Official Records Book 9837, page 1313, of the current public records of Duval County, Florida ("Financing Statement"), the undersigned hereby consents to and joins in the recording of the Declaration of Covenants, Conditions, Restrictions and Easements for Emily's Walk to be recorded in the public records of Duval County, Florida, and subordinates the lien of its Mortgage and Financing Statement to the terms and conditions thereof.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its proper officer, duly authorized, and its seal to be affixed hereto this 19th day of October, 2001.

Signed, sealed and delivered in the presence of:

[Signature]
(Sign here)
C DAVIS ELY
(Legibly print name here)

[Signature]
(Sign here)
Melissa McCall
(Legibly print name here)

SUNTRUST BANK, a Georgia banking corporation

By: [Signature]
Print Name: KENN E. VERMILION
Title: Vice President
(Corporate Seal)

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 19th day of October, 2001, by Lynn E. Vermilye, as VICE President of Suntrust Bank, a Georgia banking corporation authorized to do business in Florida, on behalf of the corporation, who is personally known to me or has produced _____ as identification.

Charles Davis Ely

(Sign on this line)

(Legibly print name on this line)

NOTARY PUBLIC, State of Florida

Commission No.: _____

My commission expires: _____

