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This instrument prepared by:
William I. Livingston, Esq.
3250 S. W. Third Avenue
Miami, Florida 33129

)
THE DELTONA CORPORATION)
a Delaware Corporation)
)
TO WHOM IT MAY CONCERN)

CORRECTIVE
DECLARATION OF RESTRICTIONS

WHEREAS, THE DELTONA CORPORATION, a Delaware Corporation, authorized to do business in the State of Florida, hereinafter referred to as the "Subdivider" is the sole owner of the following described property, situate, lying and being in St. Johns County, Florida; and

WHEREAS, the following described property is subject to that Declaration of Restrictions recorded in Official Records Book 281, Pages 466 through 481 of the Public Records of St. Johns County, Florida; and

WHEREAS, the above referenced Declaration of Restrictions contains certain errors and omissions which the Subdivider deems it necessary to correct; and

WHEREAS, as stated above, Subdivider remains the sole owner of the following described property and as such is the only party subject to the above referenced Declaration of Restrictions; and

WHEREAS, Subdivider now desires to place an amended or corrective Declaration of Restrictions as to each and every of the lots hereafter set forth located in St. Augustine Shores Unit 3 and to limit the use for which each and every of said lots is intended; and

WHEREAS, Subdivider declares that this corrective Declaration of Restrictions shall supercede the Declaration of Restrictions referred to above and, therefore, each and every of the lots located in the following described property, situate, lying, and being in St. Johns County, Florida; to-wit:

ST. AUGUSTINE SHORES UNIT THREE according to the plat thereof, recorded in Plat Book 12, Pages 27 through 35 inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A, B, C, D, E, F, G,

(hereinafter referred to as the "lots" or "said lots",) are hereby

restricted as follows, and not in accordance with the previous recorded Declaration of Restrictions referred to above; and all of these restrictions and limitations are intended to be and shall be taken as a consideration for any agreement for deed of conveyance or lease hereafter made, and one of the express conditions thereof; and said restrictions and limitations are intended to be, and shall be taken as covenants to run with the land, and are as follows, to-wit:

Use Restrictions

1.01 Each and every of the lots described above shall be known and described as residential lots, and no structure shall be constructed or erected on any residential lots other than one detached single family dwelling not to exceed two stories in height, including and attached one or two car garage or carport.

Setback Restrictions

2.01 No building shall be erected on any of said lots nearer than twenty-five (25) feet to the front lot lines of said lots, nor nearer than six (6) feet to any interior side lot line nor nearer than fifteen (15) feet to the rear lot lines of said lots, except that on corner lots no structure shall be permitted nearer than twenty-five(25) feet to the front lot line of said corner lot, nor nearer than fifteen (15) feet to the rear lot line, nor nearer than fifteen (15) feet to the side street line. Swimming pools, with or without enclosures, may not be erected or placed on the lots unless and until their location and architectural and structural design have been approved in writing by the Architectural Design Committee appointed from time to time by the St. Augustine Shores Service Corporation, Inc., a non-profit Florida corporation (hereinafter referred to as the "Service Corporation".) For the purpose of this covenant, eaves and steps shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot or easement.

2.02 When two or more lots are used as one building site the setback restrictions set forth in Paragraph 2.01 above shall apply

to the exterior perimeter of the combined site.

Residential Sites and Building Size Restrictions

3.01 None of said lots shall be divided or resubdivided unless both portions of said lots be used to increase the size of an adjacent lot or the adjacent lots as platted. Divided portions of lots must extend from fronting street line to existing rear property line.

3.02 No building shall be of a width less than twelve (12) feet exclusive of the attached garage or carport, either of which shall conform generally in architectural design and exterior materials similar to the main structure.

3.03 Every structure placed on any lot shall be constructed from new material, unless the use of other than new material therefor shall have received the written approval of the Architectural Design Committee.

3.04 No residence shall be constructed or maintained upon any lot which shall have a smaller ground floor area (exclusive of porches, patios, garages and carports) than 650 square feet; provided, however, that with the written consent of the Architectural Design Committee, the minimum ground floor area of any home may be reduced by not more than 50 square feet, if such reduction, in the opinion of the Committee, would not be detrimental to the appearance of such home and to the subdivision.

Nuisances, Trash, Etc.

4.01 No noxious or offensive trade shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

4.02 No trailer, basement, tent, shack, garage, barn or other outbuilding erected on any lot shall at any time be used as a residence, temporarily or permanently, nor shall any residence of a temporary character be permitted.

4.03 No sign of any kind shall be displayed to the public view on any lot, except one (1) professional sign of not more than forty (40) square inches or one (1) sign of not more than forty (40) square inches advertising the property for sale or rent. Such

"For Rent" sign shall be securely nailed or otherwise fastened securely to a stake or post which itself shall be fastened into the ground, which shall project not more than three (3) feet above the surface of the ground. The Subdivider, however, may erect and maintain on said property any signs and other advertising devices as it may deem necessary or proper in connection with the conduct of its operations for the development, improvements, subdivision and sale of said property, regardless of whether they conform to the above standards.

4.04 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 excavation 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.

4.05 No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose and provided they are maintained under control at all times.

4.06 No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, derelict vehicles or fixtures, and other waste shall not be allowed to accumulate and shall not be kept except in sanitary containers, which shall be maintained in a clean and sanitary condition.

4.07 No tractors, trucks or trailers may be parked overnight on any of the streets, roads or lots in this subdivision.

4.08 No clothes line or clothes pole may be placed on any lot unless it is placed on the lot in such manner as to make it least visible to any street, and in no case shall it be attached to the main residence.

4.09 No antenna or aerial shall be installed or placed on any lot or property or to the exterior of any single family dwelling or accessory building thereto unless written permission is obtained

from the Architectural Design Committee. Standard automobile aeri-als and standard aeri-als attached to small portable electronic devices such as radios, shall not be deemed to be prohibited by this section. The Architectural Design Committee shall have the right, from time to time, to adopt reasonable rules, regulations and standards governing the placement of exterior antennae and aeri-als.

4.10 No lawn, fence, hedge, tree or landscaping feature on any of said lots shall be allowed to become obnoxious, overgrown or unsightly in the sole reasonable judgment of the Service Corporation or its duly appointed Architectural Design Committee or its agent. In the event that any lawn, fence, hedge, tree or landscaping feature shall become obnoxious, overgrown, unsightly, or unreasonably high, Service Corporation as is hereafter described shall have the right, but not the obligation, to cut, trim or maintain said lawn, fence, hedge, tree or landscaping feature and to charge the owner or lessee of the lot a reasonable sum therefor and the Service Corporation shall not thereby be deemed guilty of a trespass. If said charge is not paid to the Service Corporation within thirty (30) days after a bill therefor is deposited in the mails addressed to the last known owner or lessee of the lot at the address of the residence or building on said lot, or at the address of the owner as shown in the tax records of St. Johns County, Florida, then said sum shall become delinquent and shall become a lien to be collectible the same as other delinquent fees as set forth in Article 11.00 hereof. The Service Corporation or its agent or the Architectural Design Committee or its agent shall have the right, from time to time, to adopt reasonable rules, regulations and standards governing the conditions of lawns, fences, hedges, trees, or landscaping features including, but not limited to, standards regarding the height of growth of grass, trees and bushes, condition of lawns, removal of weeds, replacement of dead or diseased lawns and similar standards.

Well Water

5.01 Each lot shall be limited to the installation and use thereon

of one individual well which may only be used for irrigation systems, sprinkler systems, swimming pools or air conditioning. Upon completion of construction of each such well and prior to it being placed into service, a sample of water from the well shall be analyzed by a competent laboratory and the written results of such test shall be furnished to St. Augustine Shores Utilities, a Division of The Deltona Corporation or to its successor or designee; and the well shall not be used for any purpose whatsoever unless the chemical characteristics of the water are as set forth by the Public Health Service Drinking Water Standards 1962 (.S.) and as amended from time to time, with the exception that there shall be no limits for iron and manganese. No storm water or water from individual water wells located on any of said lots shall be discharged in such a manner that such water will enter the sewer mains installed by the sewer utility company without written permission from the sewer utility company.

Fences

6.01 No fences, wall, hedges or continuous plantings shall be permitted on vacant lots or within the area between the rear of a residence and the street property line. The purpose of this section is to restrict the use of fences, walls, hedges or continuous plantings within said area which are designed to fully or partially enclose, border or outline said lots or portions thereof and the purpose is not to restrict ornamental landscaping features and plantings to beautify said lots, notwithstanding the fact that said ornamental features and plantings may include incidental features and plantings of hedge not generally designed to enclose, border or outline the lot. In the event of any dispute between a lot owner and the Subdivider, or its agent or the Service Corporation or any other lot owner as to whether any feature is a fence, wall, hedge or continuous planting which is restricted by this section, the decision of the Architectural Design Committee, regarding said feature, shall be final.

Obstructions to Sight Lines

7.01 No fence, sign, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the road-

ways shall be placed or permitted to remain on any corner lot or tract within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot or tract within ten (10) feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Easements

8.01 All easements for utilities, drainage canals and other purposes shown on the plats of St. Augustine Shores Subdivision recorded in the plat records of St. Johns County, Florida, are hereby reserved as perpetual easements for utility installations and maintenance.

8.02 All the lots are subject to easements and right-of-way for erecting, constructing, maintaining or operating public sewers, or poles, wires or conduits for lighting, heating, power, telephone, lines for gas, cable T.V. and any other method of conducting and performing and a public or quasi-public utility service or function over or beneath the surface of the ground, as such easements and rights-of-way are reasonably required, in an area extending from the side lot lines of each lot to a line five (5) feet from said side lot line or lines and running parallel therewith and an area extending from the rear lot line or lines of each lot to a line ten (10) feet from the said rear lot line or lines and running parallel therewith.

Drainage

9.01 No changes in elevations of the land shall be made to any lot which will interfere with the drainage of or otherwise cause undue hardship to adjoining property after the initial conveyance of said lot by the Subdivider.

Architectural Design Committee

10.01 No residences, additions thereto, add-ons, accessories,

pools, fences, hedges or any other such structures, shall be erected, placed, constructed, altered or maintained upon any portion of said lots, unless a complete set of plans and specifications therefor, including the exterior color scheme, together with a plot plan indicating the exact location on the building site, shall have been submitted to and approved in writing by the Architectural Design Committee appointed from time to time by the Service Corporation or its duly authorized subcommittee or agent, and a copy of such plans as finally approved are deposited for permanent record with the Committee. Said Committee shall consist of a minimum of two persons neither of whom shall be required to own property in the Subdivision. Such plans and specifications shall be submitted in writing and for approval, over the signature of the owner or his duly authorized agent, on a form which may be prepared by and shall be satisfactory to the Committee and receipted therefor. The approval of said plans and specifications may be withheld, not only because of their noncompliance with any of the specific restrictions contained in this and other clauses hereof, but also by reason of the reasonable dissatisfaction of the Committee or its agent with the grading plan, location of the structure on the building site, the engineering, color scheme, finish, design, proportions, architecture, shape, height, style or appropriateness of the proposed structure or altered structure, the materials used therein, the kind, pitch or type of roof proposed to be placed thereon, or because of its reasonable dissatisfaction with any or all other matters or things which, in the reasonable judgement of the Committee or its agent, would render the proposed structure inharmonious or out-of-keeping with the general plan of improvement of the Subdivision or with the structures erected on other building sites in the immediate vicinity of the building site on which said structure is proposed to be erected.

10.02 The Committee shall be authorized to establish further reasonable rules and regulations for approval of plans as required by this Article and for approval or interpretation of other matters

and things requiring the approval or interpretation of the Committee as otherwise set forth in these restrictions.

10.03 The approval of the Committee for use on any lot of any plans or specifications submitted for approval, as herein specified, shall not be deemed to be a waiver by the Committee of its right to object to any of the features or elements embodied in such plans or specifications if and when the same features or elements are embodied in any subsequent plans and specifications submitted for approval as herein provided, for use on other lots.

10.04 If, after such plans and specifications have been approved, any building, fence, wall or other structure or thing shall be altered, erected, placed or maintained upon the lot otherwise than as approved by the Committee, such alterations, erections and maintenance shall be deemed to have been undertaken without the approval of the Committee ever having been obtained as required by these restrictions.

10.05 Any agent or officer of the Service Corporation or the Architectural Design Committee may from time to time at any reasonable hour or hours, in the presence of the occupant thereof, enter and inspect any property subject to these restrictions as to its maintenance or improvement in compliance with the provisions hereof; and the Committee and/or any agent thereof shall not thereby be deemed guilty of any manner of trespass for such entry or inspection.

10.06 For the purpose of making a search upon, or guaranteeing or insuring title to, or any lien and/or interest in, any of said lots and for the purpose of protecting purchasers and encumbrancers for value and in good faith as against the performance or nonperformance of any of the acts in the restrictions authorized, permitted or to be approved by the Committee, the records of the Committee shall be prima facie evidence as to all matters shown by such records; and the issuance of a certificate of completion and compliance by the Committee showing that the plans and specifications for the improvements or other matters herein provided for or authorized have been approved, and that said improvements have been made in

accordance therewith, or of a certificate as to any matters relating to the Committee be prima facie evidence and shall fully justify and protect any title company or persons certifying, guaranteeing or insuring said title, or any lien thereof and/or any interest therein, and shall also fully protect any purchaser or encumbrancer in good faith and for value in acting thereon, as to all matters within the jurisdiction of the Committee. In any event, after the expiration of two (2) years from the date of the completion of construction for any structure, work, improvement or alteration, said structure, work, improvement or alteration shall, in favor of purchasers and encumbrancers in good faith and for value, be deemed to be in compliance with all the provisions hereof, unless actual notice executed by the Committee of such non completion and/or noncompliance shall appear of record in the office of the Clerk of the Circuit Court of St. Johns County, Florida, or legal proceedings shall have been instituted to enforce compliance with these restrictions.

10.07 In the event the Committee or its duly authorized agent fails to take official action with respect to approval or disapproval of any such design or designs or locations or any other matter or thing referred to herein, within thirty (30) days after being submitted and receipted for in writing, then such approval will not be in harmony with the existing structures on the lots in this Subdivision. In any event, either with or without the approval of the Committee or its agent, the size and setback requirements of residences shall conform with the requirements contained in these restrictions.

10.08 Any act, decision or other thing which is required to be done or which may be done in accordance with the provisions of these restrictions by the Committee, may be done by the duly appointed agent or agents of the Committee, which authority may be further delegated.

Provisions For Fees For Maintenance And Upkeep

11.01 Each and every of said lots which has been sold, leased or conveyed by the Subdivider, except lots dedicated, reserved, taken or sold for public improvements or use, shall be subject to the

per lot maintenance fees as hereinafter provided. The entity responsible for the collection of the fees and for the disbursement of and accounting for the funds is St. Augustine Shores Service Corporation, Inc., a non-profit Florida corporation.

11.01 The operation of the Service Corporation shall be governed by the By-Laws of the Service Corporation, recorded in Official Records Book 188, Pages 269 through 279 of the Public Records of St. Johns County, Florida, and by all modifications and amendments thereto. No modification or amendment to the By-Laws of said corporation shall be valid unless set forth in or annexed to a duly recorded amendment to the By-Laws in accordance with the formalities set forth therein. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering or encumbering any lot or which would change Section 11.03 herein pertaining to the amount and fixing of fees.

11.02 Every owner of any of said lots, whether he has acquired the Ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be a member of the Service Corporation and shall be bound by the Certificate or Incorporation and By-Laws of the Service Corporation as they may exist from time to time. Membership shall be divided into Class A membership and Class B membership. Each lot owner shall automatically be and become Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's lot. The Subdivider, or its successors and assigns shall be the only Class B member of the Service Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1981, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the

Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the Owners and the one entitled to cast the vote for the membership concerned. Said maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to the Subdivider to insure mortgages is outstanding.

11.03 The initial monthly fee to be paid to the Service Corporation for maintenance and upkeep as is further described herein upon each and every of said lots subject thereto, whether vacant lots or improved lots, shall be \$8.75. Said fees shall be due and payable in advance on or before the first day of each and every month for the next succeeding month. Initial fees for a partial month may be collected in advance on a prorated basis. The Service Corporation may, but shall not be required to, provide for a reasonable rate of interest to accrue on any of said overdue installments and may change the rate of interest from time to time. Said rate of interest, however, may not exceed the prevailing mortgage rate allowed by the Federal Housing Administration (FHA) from time to time. The Service Corporation may increase said fees from time to time as is herein-after provided, but said initial fees shall not be increased prior to January 1, 1977. Thereafter, said fees may be increased or decreased by the Service Corporation except that the said monthly charge or fee per lot shall not be raised more than twenty-five (25%) percent of the then existing fee during any one calendar year. Said fees may not be raised to a sum more than double the initial fees without the joint consent of the owners of record of not less than 51%, in number, of all the lot owners subject thereto who actually vote for or against said increases including the owners of those lots covered by other restrictions containing similar

provisions affecting other lots shown on plats of units of St. Augustine Shores Subdivision whether recorded now or in the future, and if said fees are decreased or extinguished by the Service Corporation, the services provided by the Service Corporation may be decreased or extinguished so that the Service Corporation shall not be required to pay more for the services hereinafter enumerated than is collected by said fees. In regard to said joint consent, the owner of each lot shall be entitled to one vote for each lot owned by him and each lot shall not be entitled to more than one vote.

11.04 In the event any sales taxes or other taxes are required to be paid or collected on said fees by any governmental authority, said taxes shall be added to the fees due from time to time.

11.05 The Service Corporation shall not make a profit from the collection of said fees or from the furnishing of the services hereinafter enumerated and all of said fees shall be appropriated and spent for the things hereinafter enumerated, except that the Service Corporation may apply a reasonable portion thereof to be retained as reserves for various contingencies. Said fees shall not be spent or used for any development costs of the Subdivider or for the maintenance and upkeep of any lots owned by the Subdivider prior to the first sale, conveyance or lease of said lots by the Subdivider. The Service Corporation shall account to the lot owners as to the method of spending of said funds at least once each and every calendar year commencing with the year 1975. Said accounting shall be made in conformity with generally accepted accounting principles applied on a consistent basis and if said accounting is certified by a Certified Public Accountant then the accounting shall be conclusively presumed to be accurate as set forth therein.

11.06 The Service Corporation may comingle the sums collected hereunder with those collected under other similar provisions of other recorded restrictions affecting other lands shown on plats of St. Augustine Shores Subdivision, recorded now or in the future

in the Public Records of St. Johns County, Florida, which funds are intended thereby to be used for similar purposes.

11.07 Each such fee and interest thereon and reasonable court costs and legal fees expended in the collection thereof shall, from the date it is due, or expended, constitute a lien on the lot or property with respect to which it is due. The Service Corporation may take such action as it deems necessary to collect overdue fees by personal action or by enforcing and foreclosing said lien and the Service Corporation may negotiate disputed claims or liens and settle or compromise said claims. The Service Corporation shall be entitled to bid at any sale held pursuant to a suit to foreclose said lien and to apply as a cash credit against its bid, all sums due the Service Corporation covered by the lien foreclosed. In case of such foreclosure, the lot owner shall be required to pay a reasonable rental for the lot, and the Plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same. The Service Corporation may file for record in the Office of the Clerk of the Circuit Court for St. Johns County, Florida, on and after sixty (60) days after a fee is overdue, the amount of said overdue fee, together with the interest and cost thereon and a description of the lot and the name of the owner thereof and such additional information as may be desirable, and upon payment in full thereof, the Corporation shall execute a proper recordable release of said lien.

11.08 Said lien shall be subordinate to any institutional first mortgage or first trust. Where an institutional first mortgagee or lender of record or other purchasers of a lot obtains title to the lot as a result of foreclosure of said mortgage or where an institutional first mortgagee of record accepts a deed to said lot in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the fees due to the Service Corporation pertaining to such lot and chargeable to the former lot owner of such lot which became due prior to acquisition of title as a result of the foreclosure, or the acceptance of such deed in

lieu of foreclosure. The Federal Housing Administration (FHA) shall not be liable for the fees due subsequent to said acquisition until such time as said lot is sold or leased by the FHA or otherwise occupied as a residence or until four months after said acquisition whichever shall first occur. The term "institutional first mortgagee" means a bank, or a savings and loan association, or an insurance company, or a pension fund, or a bona fide mortgage company, or a real estate investment trust, transacting business in Florida which owns or holds a mortgage encumbering a subdivision parcel.

11.09 Any person who acquires an interest in a lot, except through foreclosure of an institutional first mortgage of record (or deed in lieu thereof,) including purchasers at judicial sales, shall not be entitled to occupancy of the lot until such time as all unpaid fees due and owing by the former lot owner have been paid.

11.10 The Service Corporation shall have the right to assign its claim and lien rights for the recovery of any unpaid fees to any lot owner or group of lot owners or to any third party.

11.11 The purchasers or lessees of lots or parcels in the Subdivision by the acceptance of deeds or leases therefor, whether from the Subdivider or subsequent owners or lessees of such lots, or by the signing of contracts or agreements to purchase the same, shall become personally obligated to pay such fees including interest, upon lots purchased or agreed to be purchased by them, and if payment is not made as provided for herein, said fees shall constitute a lien on the said lot as otherwise provided for herein, and the Service Corporation shall have and retain the right or power to bring all actions for the collection of such fees and interest and the enforcement of the lien securing the same. Such right and power shall continue in the Service Corporation and its assigns and such obligation is to run with the land so that the successors or owners of record of any portion of said property, and the holder or holders of contracts or agreements for the purchase

thereof, shall in turn become liable for the payment of such fees and interest which shall have become due during their ownership thereof.

11.12 The Subdivider or its successors or assigns shall not be obligated to pay to the Service Corporation any fees upon any of said lots owned by the Subdivider which are subject thereto, prior to the first sale, conveyance or lease of said lots by the Subdivider, but shall be obligated to pay any such fees for any lot or lots acquired from successive owners of said lots.

11.13 The Service Corporation shall apply the proceeds received from such fees towards the payment of the cost of any of the following matters and things in any part of St. Augustine Shores Subdivision, whether within the unit partially or fully restricted by these restrictions or within units partially or fully restricted by other restrictions recorded or intended to be recorded or recorded in the future in the Public Records of St. Johns County, Florida, affecting properties located in St. Augustine Shores Subdivision, namely:

- (A) Improving or maintaining such streets, swales, parks and other open spaces, including all grass plots and other planted areas within the line of rights-of-way, which areas exist for the general use of all the lot owners in St. Augustine Shores Subdivision or for the general public, whether or not a reservation for the public is dedicated or recorded and whether or not said areas are owned by the Subdivider or the Service Corporation or any third person, and whether or not said areas are dedicated rights-of-way now existing or hereafter created, and whether or not they shall be maintained for public use or for the general use of the owners of lots or parcels within said Subdivision and their successors in interest, insofar as such are not adequately provided by governmental authority. Such maintenance may include, but shall not be limited to, the cutting of grass, plantings, bushes, hedges and removing of grass and weeds

therefrom and all other things necessary and desirable in order to keep the Subdivision and the streets and public areas contiguous thereto neat, attractive, and in good order.

- (B) The cleaning and lighting of streets, walkways, pathways and public areas within or bordering upon the Subdivision, collecting and disposing of rubbish and litter therefrom but only until such time as such are adequately provided for by governmental authority.
- (C) Taxes and assessments, if any, which may be levied upon any of the properties described in Paragraph 11.13 (A) through (D) and due and payable by the Subdivider or the Service Corporation.
- (D) The Service Corporation shall have the right, from time to time, to expend said proceeds for other purposes, not inconsistent herewith, for the health, safety, welfare, aesthetics or better enjoyment of the community.

11.14 The enumeration of the matters and things for which the proceeds may be applied shall not require that the Service Corporation actually spend the said proceeds on all of said matters and things or during the year that said fees are collected and the Service Corporation shall apportion the monies between said matters and things and at such times as it may determine in its sole judgment to be reasonably exercised.

11.15 No lot owner, parcel owner or lessee shall be excused from the payment of the fees provided for herein because of his or her failure to use any of the said facilities to be maintained.

11.16 The Service Corporation may assign its rights, duties and obligations under this section, including its right to collect said fees and to have same secured by a lien and its obligation to perform the services required hereunder, by recording an appropriate assignment document in the Official Records of St. Johns County, Florida, making said assignment.

11.17 Reference herein to the fees shall include the fees set forth and shall also include such reasonable collection expenses,

court costs and attorney's fees as may be expended in the collection of said fees.

Additional Restrictions

12.01 The Subdivider may, in its sole judgment, to be reasonably exercised, make reasonable modifications, amendments or additions to these restrictions applicable to the said lots, provided, however, that any such additional restrictive covenants or modifications or amendments thereto shall not affect the lien of any mortgage then encumbering any of the said lots and shall not affect the rights and powers of any mortgagees under said mortgages and provided further that any additional restrictions, covenants or modifications or amendments shall not change Section 11.03 herein pertaining to the amount and fixing of fees. No modifications, amendments or additions will be made to the restrictions without the prior written approval of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as the commitment of FHA to the Subdivider to insure mortgages is outstanding.

Definition of "Successors and Assigns"

13.01 As used in these restrictions, the words "successors and assigns" shall not be deemed to refer to an individual purchaser of a lot or lots in the Subdivision from the Subdivider, but shall be deemed to refer to the successors or assigns of legal or equitable interests of the Subdivider, who are designated as such by an instrument in writing signed by the Subdivider and recorded among the Public Records of St. Johns County, Florida, specifically referring to this provision of these restrictions.

Duration of restrictions

14.01 These covenants and restrictions are to run with the land and shall be binding upon the undersigned and upon all the parties and all persons claiming under them until December 31, 2005, at which time said covenants and restrictions shall automatically be extended for successive periods of ten (10) years, unless commencing with the year 1985, by vote of ninety (90) percent of

the then owners of all of the lots or tracts in St. Augustine Shores Subdivision, or commencing with the year 2005, by vote of seventy-five (75) percent of the then owners of all of the lots or tracts in St. Augustine Shores Subdivision, it is agreed to change said covenants in whole or in part.

Remedies For Violations

15.01 In the event of a violation or breach of any of these restrictions by any person or concern claiming by, through or under the subdivider, or by virtue of any judicial proceedings, any member of the Service Corporation, or any of them jointly or severally shall have the right to proceed at law or equity to compel a compliance with the terms hereof or to prevent the violation or breach of any of them. The failure to enforce any right, reservation, restriction or condition contained in this Declaration of Restrictions, however long continued, should not be deemed a waiver of the right to do so thereafter as to the same breach or as to a breach occurring prior or subsequent thereto and shall not barr or affect its enforcement.

Severability

16.01 Invalidation or removal of any of these covenants by judgment, decree, court order, statute, ordinance, or amendment by the Subdivider, its successors or assigns, shall in nowise affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the Subdivider, a Delaware Corporation, has caused these presents to be executed by its proper officers, who are thereunto duly authorized, and its corporate seal to be affixed, at Miami, Dade County, Florida, this 8th day of

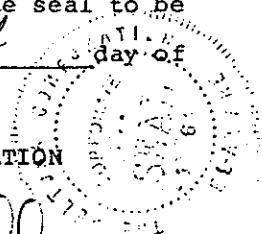
October, 1975.

WITNESS

April Filippini
Thomas Randolph Cox, Jr.

THE DELTONA CORPORATION

BY Frank E. Mackle, III
Executive Vice President



ATTEST:

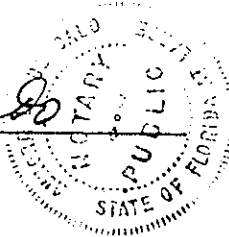
BY Michelle R. Garbis
Corporate Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 8th day of October, 1975, before me personally appeared FRANK E. MACKLE, III and MICHELLE R. GARBIS, Executive Vice President and Corporate Secretary respectively, of THE DELTONA CORPORATION, a Delaware Corporation, to me known to be the persons described in and who executed the foregoing instrument as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade and State of Florida the day and year last aforesaid.

Armando J. Helgado
Notary Public
State of Florida at Large



My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 3, 1979
BONDED THRU GENERAL INS. UNDERWRITERS

8-3-79

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

OCT 9 2 05 PM '75

Oliver [Signature]
CLERK CIRCUIT COURT

VERIFIED BY
11216

75 5416

This instrument prepared by:
Willi F. Livingston, Esq.
3250 S. 3rd Avenue
Miami, Florida 33129

THE DELTONA CORPORATION *
A Delaware Corporation *
*
TO WHOM IT MAY CONCERN *

OFF REC 281 PAGE 466

DECLARATION OF RESTRICTIONS

WHEREAS, THE DELTONA CORPORATION, a Delaware Corporation, authorized to do business in the State of Florida, hereinafter referred to as the "Subdivider" is the owner of the following described property, situate, lying and being in St. Johns County, Florida; and

WHEREAS, the following described property is not subject to any restrictions and limitations of record; and

WHEREAS, it is now desired by the Subdivider to place restrictions and limitations of record as to each and every of the lots hereafter set forth located in St. Augustine Shores Unit Three and to limit the use for which each and every of said lots located in St. Augustine Shores Unit Three is intended.

NOW, THEREFORE, the Subdivider does hereby declare that each and every of the lots located in the following described property, situate, lying and being in St. Johns County, Florida; to-wit:

ST. AUGUSTINE SHORES UNIT THREE according to the plat thereof, recorded in Plat Book 12, Pages 27 through 35 inclusive, of the Public Records of St. Johns County, Florida, less and excepting Tracts A, B, C, D, E, F, G,

(hereinafter referred to as the "lots" or "said lots"), are hereby restricted as follows, and all of which restrictions and limitations are intended to be and shall be taken as a consideration for any agreement for deed of conveyance or lease hereafter made, and one of the express conditions thereof; and that said restrictions and limitations are intended to be, and shall be taken as covenants to run with the land, and are as follows; to-wit:

Use Restrictions

1.01 Each and every of the lots described above shall be known and described as residential lots, and no structure shall be constructed or erected on any residential lots other than one detached single family dwelling not to exceed two stories in height, including an attached one or two car garage or carport.

Setback Restrictions

2.01 No building shall be erected on any of said lots nearer than twenty-five (25) feet to the front lot lines of said lots, nor nearer than six (6) feet, to any

interior side lot line nor nearer than fifteen (15) feet to the rear lot lines of said lots, except that on corner lots no structure shall be permitted nearer than twenty-five (25) feet to the front lot line of said corner lot, nor nearer than fifteen (15) feet to the rear lot line, nor nearer than fifteen (15) feet to the side street line. Swimming pools, with or without enclosures, may not be erected or placed on the lots unless and until their location and architectural and structural design have been approved by the Architectural Design Committee of the Subdivider, its successors, or assigns. For the purpose of this covenant, eaves and steps shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot or easement.

2.02 When two or more lots are used as one building site the setback restrictions set forth in Paragraph 2.01 above shall apply to the exterior perimeter of the combined site.

Residential Sites and Building Size Restrictions

3.01 None of said lots shall be divided or resubdivided unless both portions of said lots be used to increase the size of an adjacent lot or the adjacent lots as platted. Divided portions of lots must extend from fronting street line to existing rear property line.

3.02 No building shall be of a width less than twelve (12) feet exclusive of the attached garage or carport, either of which shall conform generally in architectural design and exterior materials similar to the main structure.

3.03 Every structure placed on any lot shall be constructed from new material, unless the use of other than new material therefore shall have received the written approval of the Architectural Design Committee.

3.04 No residence shall be constructed or maintained upon any lot which shall have a smaller ground floor area (exclusive of porches, patios, garages and carports) than 650 square feet; provided, however, that with the written consent of the Architectural Design Committee, the minimum ground floor area of any home may be reduced by not more than 50 square feet, if such reduction, in the opinion of the Committee, would not be detrimental to the appearance of such home and to the subdivision.

Nuiances, Trash, Etc.

- 4.01 No noxious or offensive trade shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.
- 4.02 No trailer, basement, tent, shack, garage, barn or other outbuilding erected on any lot shall at any time be used as a residence, temporarily or permanently, nor shall any residence of a temporary character be permitted.
- 4.03 No sign of any kind shall be displayed to the public view on any lot, except one (1) professional sign of not more than forty (40) square inches or one (1) sign of not more than forty (40) square inches advertising the property for sale or rent. Such "For Sale" or "For Rent" sign shall be securely nailed or otherwise fastened securely to a stake or post which itself shall be fastened into the ground, which shall project not more than three (3) feet above the surface of the ground. The Subdivider, however, may erect and maintain on said property any signs and other advertising devices as it may deem necessary or proper in connection with the conduct of its operations for the development, improvements, subdivision and sale of said property, regardless of whether they conform to the above standards.
- 4.04 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 excavation 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.
- 4.05 No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose and provided they are maintained under control at all times.
- 4.06 No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, derelict vehicles or fixtures, and other waste shall not be allowed to accumulate and shall not be kept except in sanitary containers, which shall be maintained in a clean and sanitary condition.
- 4.07 No tractors, trucks or trailers may be parked overnight on any of the streets, roads or lots in this subdivision.

4.08 No clothes line or clothes pole may be placed on any lot unless it is placed on the lot in such manner as to make it least visible to any street, and it is not attached to the main residence.

4.09 No antenna or aerial shall be installed or placed on any lot or property or to the exterior of any single family dwelling or accessory building thereto unless written permission is obtained from the Architectural Design Committee. Standard automobile aerials and standard aerials attached to small portable electronic devices such as radios, shall not be deemed to be prohibited by this section.

4.10 No lawn, fence, hedge, tree or landscaping feature on any of said lots shall be allowed to become obnoxious, overgrown or unsightly in the sole reasonable judgment of St. Augustine Shores Service Corporation or its duly appointed Architectural Design Committee or its agent. In the event that any lawn, fence, hedge, tree or landscaping feature shall become obnoxious, overgrown, unsightly, or unreasonably high, the St. Augustine Shores Service Corporation as is hereafter described shall have the right, but not the obligation, to cut, trim or maintain said lawn, fence, hedge, tree or landscaping feature and to charge the owner or lessee of the lot a reasonable sum therefor and the Service Corporation shall not thereby be deemed guilty of a trespass. If said charge is not paid to the Service Corporation within 30 days after a bill therefor is deposited in the mails addressed to the last known owner or lessee of the lot at the address of the residence or building on said lot, or at the address of the owner as shown in the tax records of St. Johns County, Florida, then said sum shall become delinquent and shall become a lien to be collectible the same as other delinquent fees as set forth in Article 11.00 hereof. The Service Corporation or its agent or the Architectural Design Committee or its agent shall have the right, from time to time, to adopt reasonable rules, regulations and standards governing the conditions of lawns, fences, hedges, trees, or landscaping features including, but not limited to, standards regarding the height of growth of grass, trees and bushes, condition of lawns, removal of weeds, replacement of dead or diseased lawns and similar standards.

Well Water

5.01 Each lot shall be limited to the installation and use thereon of one individual well which may only be used for irrigation systems, sprinkler systems, swimming pools or air conditioning. Upon completion of construction of each

such well and prior to it being placed into service, a sample of water from the well shall be analyzed by a competent laboratory and the written results of such test shall be furnished to St. Augustine Shores Utilities, a Division of The Deltona Corporation or to its successor or designee; and the well shall not be used for any purpose whatsoever unless the chemical characteristics of the water are as set forth by the Public Health Service Drinking Water Standards 1962 (.S.) and as amended from time to time, with the exception that there shall be no limits for iron and manganese. No storm water or water from individual water wells located on any of said lots shall be discharged in such a manner that such water will enter the sewer mains installed by the sewer utility company without written permission from the sewer utility company.

Fences

6.01 No fences, wall, hedges or continuous plantings shall be permitted on vacant lots or within the area between the rear of a residence and the street property line. The purpose of this section is to restrict the use of fences, walls, hedges or continuous plantings within said area which are designed to fully or partially enclose, border or outline said lots or portions thereof and the purpose is not to restrict ornamental landscaping features and plantings designed to beautify said lots, notwithstanding the fact that said ornamental features and plantings may include incidental features and plantings of hedge not generally designed to enclose, border or outline the lot. In the event of any dispute between a lot owner and the Subdivider, or its agent or the Service Corporation or any other lot owner as to whether any feature is a fence, wall, hedge or continuous planting which is restricted by this section, the decision of the Architectural Design Committee, regarding said feature, shall be final.

Obstructions to Sight Lines

7.01 No fence, sign, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways shall be placed or permitted to remain on any corner lot or tract within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot or tract within ten (10) feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Easements

8.01 All easements for utilities, drainage canals and other purposes shown on the plats of St. Augustine Shores Subdivision recorded in the plat records of St. Johns County, Florida, are hereby reserved as perpetual easements for utility installations and maintenance.

8.02 All the lots are subject to easements and rights-of-way for erecting, constructing, maintaining or operating public sewers, or poles, wires or conduits for lighting, heating, power, telephone, lines for gas, cable T.V. and any other method of conductiong and performing any public or quasi-public utility service or function over or beneath the surface of the ground, as such easements and rights-of-way are reasonably required, in an area extending from the side lot lines of each lot to a line five (5) feet from said side lot line or lines and running parallel therewith and an area extending from the rear lot line or lines of each lot to a line ten (10) feet from the said rear lot line or lines and running parallel therewith.

Drainage

9.01 No changes in elevations of the land shall be made to any lot which will interfere with the drainage of or otherwise cause undue hardship to adjoining property after the initial conveyance of said lot by the Subdivider.

Architectural Design Committee

10.01 No residences, additions thereto, add-ons, accessories, pools, fences, hedges or any other such structures, shall be erected, placed, constructed, altered or maintained upon any portion of said lots, unless a complete set of plans and specifications therefor, including the exterior color schem, together with a plot plan indicating the exact location on the building site, shall have been submitted to and approved in writing by the Architectural Design Committee appointed from time to time by the St. Augustine Shores Service Corporation, Inc., a non-profit Florida corporation (hereinafter referred to as the "Service Corporation") or its duly authorized subcommittee or agent, and a copy of such plans as finally approved are deposited for permanent record with the Committee. Said Committee shall consist of a minimum of two persons neither of whom shall be required to own property in the Subdivision. Such plans and specifications shall be submitted in writing and for approval, over the signature of the owner or his duly authorized

agent, on a form which may be prepared by and shall be satisfactory to the Committee and receipted therefor. The approval of said plans and specifications may be withheld, not only because of their noncompliance with any of the specific restrictions contained in this and other clauses hereof, but also by reason of the reasonable dissatisfaction of the Committee or its agent with the grading plan, location of the structure on the building site, the engineering, color scheme, finish, design, proportions, architecture, shape, height, style or appropriateness of the proposed structure or altered structure, the materials used therein, the kind, pitch or type of roof proposed to be placed thereon, or because of its reasonable dissatisfaction with any or all other matters or things which, in the reasonable judgement of the Committee or its agent, would render the proposed structure inharmonious or out-of-keeping with the general plan of improvement of the Subdivision or with the structures erected on other building sites in the immediate vicinity of the building site on which said structure is proposed to be erected.

10.02 The Committee shall be authorized to establish further reasonable rules and regulations for approval of plans as required by this Article and for approval or interpretation of other matters and things requiring the approval or interpretation of the Committee as otherwise set forth in these restrictions.

10.03 The approval of the Committee for use on any lot of any plans or specifications submitted for approval, as herein specified, shall not be deemed to be a waiver by the Committee of its right to object to any of the features or elements embodied in such plans or specifications if and when the same features or elements are embodied in any subsequent plans and specifications submitted for approval as herein provided, for use on other lots.

10.04 If, after such plans and specifications have been approved, any building, fence, wall or other structure or thing shall be altered, erected, placed or maintained upon the lot otherwise than as approved by the Committee, such alterations, erections and maintenance shall be deemed to have been undertaken without the approval of the Committee ever having been obtained as required by these restrictions.

10.05 Any agent or officer of the Service Corporation or the Design Committee may from time to time at any reasonable hour or hours, in the presence of the occupant thereof, enter and inspect any property subject to these restrictions as to its

maintenance or improvement in compliance with the provisions hereof; and the Committee and/or any agent thereof shall not thereby be deemed guilty of any manner of trespass for such entry or inspection.

10.06 For the purpose of making a search upon, or guaranteeing or insuring title to, or any lien on and/or interest in, any of said lots and for the purpose of protecting purchasers and encumbrances for value and in good faith as against the performance or nonperformance of any of the acts in the restrictions authorized, permitted or to be approved by the Committee, the records of the Committee shall be prima facie evidence as to all matters shown by such records; and the issuance of a certificate of completion and compliance by the Committee showing that the plans and specifications for the improvements or other matters herein provided for or authorized have been approved, and that said improvements have been made in accordance therewith, or of a certificate as to any matters relating to the Committee be prima facie evidence and shall fully justify and protect any title company or persons certifying, guaranteeing or insuring said title, or any lien thereof and/or any interest therein, and shall also fully protect any purchaser or encumbrancer in good faith and for value in acting thereon, as to all matters within the jurisdiction of the Committee. In any event, after the expiration of two (2) years from the date of the completion of construction for any structure, work, improvement or alteration, said structure, work, improvement or alteration shall, in favor of purchasers and encumbrancers in good faith and for value, be deemed to be in compliance with all the provisions hereof, unless actual notice executed by the Committee of such non completion and/or noncompliance shall appear of record in the office of the Clerk of the Circuit Court of St. Johns County, Florida, or legal proceedings shall have been instituted to enforce compliance with these restrictions.

10.07 In the event the Committee or its duly authorized agent fails to take official action with respect to approval or disapproval of any such design or designs or location or any other matter or thing referred to herein, within thirty (30) days after being submitted and receipted for in writing, then such approval will not be required, provided that the design and location on the lot conform to and are in harmony with the existing structures on the lots in this Subdivision. In any event, either with or without the approval of the Committee or its agent, the size and setback requirements of residences shall conform with

the requirements contained in these restrictions.

10.08 Any act, decision or other thing which is required to be done or which may be done in accordance with the provisions of these restrictions by the Committee, may be done by the duly appointed agent or agents of the Committee, which authority may be further delegated.

Provisions For Fees For Maintenance and Upkeep

11.01 Each and every of said lots which has been sold, leased or conveyed by the Subdivider, except lots dedicated, reserved, taken or sold for public improvements or use, shall be subject to the per lot maintenance fees as hereinafter provided. The entity responsible for the collection of the fees and for the disbursement of and accounting for the funds is St. Augustine Shores Service Corporation, Inc., a non-profit Florida corporation. The operation of the Service Corporation shall be governed by the By-Laws of the Service Corporation, a copy of which is attached to Restrictions affecting certain lots in St. Augustine Shores Subdivision Unit 3, recorded in Book 12 at Pages 27 through 35 inclusive of the Official Records of St. Johns County, Florida. No modification or amendment to the By-Laws of said corporation shall be valid unless set forth in or annexed to a duly recorded amendment to the By-Laws in accordance with the formalities set forth herein. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering or encumbering any lot or which would change Section 11.03 herein pertaining to the amount and fixing of fees.

11.02 Every owner of any of said lots, whether he has acquired the Ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise, shall be a member of the Service Corporation and shall be bound by the Certificate or Incorporation and By-Laws of the Service Corporation as they may exist from time to time. Membership shall be divided into Class A membership and Class B membership. Each lot owner shall automatically be and become a Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's lot. The Subdivider, or its successors and assigns shall be the only Class B member of the Service Corporation. The Class B member shall be the only voting member of the Corporation until January 1,

1985, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation at which time the Class A members shall become voting members of the Corporation. At such time as the Class A members become voting members of the Corporation, said members shall be entitled to one vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one vote which shall be exercised by the owner or person designated in writing by the Owners as the one entitled to cast the vote for the membership concerned. Said maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as a commitment of FHA to the Subdivider to insure mortgages is outstanding.

11.03 The initial monthly fee to be paid to the Service Corporation for maintenance and upkeep as is further described herein upon each and every of said lots subject thereto, whether vacant lots or improved lots, shall be \$7.00. Said fees shall be due and payable in advance on or before the first day of each and every month for the next succeeding month. Initial fees for a partial month may be collected in advance on a prorated basis. The Service Corporation may, but shall not be required to, provide for a reasonable rate of interest to accrue on any of said overdue installments and may change the rate of interest from time to time. Said rate of interest, however, may not exceed the prevailing mortgage rate allowed by the Federal Housing Administration (FHA) from time to time. The Service Corporation may increase said fees from time to time as is hereinafter provided, but said initial fees shall not be increased prior to January 1, 1977. Thereafter, said fees may be increased or decreased by the Service Corporation except that the said monthly charge or fee per lot shall not be raised more than twenty-five (25%) percent of the then existing fee during any one calendar year. Said fees may not be raised to a sum more than double the initial fees without the joint consent of the owners of record of not less than 51%, in number, of all the lot owners subject thereto who actually vote for or against said increases including the owners of those lots covered by other restrictions containing similar provisions affecting other lots shown on plats of units of St. Augustine Shores

Subdivision whether recorded now or in the future, and if said fees are decreased or extinguished by the Service Corporation, the services provided by the Service Corporation may be decreased or extinguished so that the Service Corporation shall not be required to pay more for the services hereinafter enumerated than is collected by said fees. In regard to said joint consent, the owner of each lot shall be entitled to one vote for each lot owned by him and each lot shall not be entitled to more than one vote.

11.04 In the event any sales taxes or other taxes are required to be paid or collected on said fees by any governmental authority, said taxes shall be added to the fees due from time to time.

11.05 The Service Corporation shall not make a profit from the collection of said fees or from the furnishing of the services hereinafter enumerated and all of said fees shall be appropriated and spent for the things hereinafter enumerated, except that the Service Corporation may apply a reasonable portion thereof to be retained as reserves for various contingencies. Said fees shall not be spent or used for any development costs of the Subdivider or for the maintenance and upkeep of any lots owned by the Subdivider prior to the first sale, conveyance or lease of said lots by the Subdivider. The Service Corporation shall account to the lot owners as to the method of spending of said funds at least once each and every calendar year commencing with the year 1975. Said accounting shall be made in conformity with generally accepted accounting principles applied on a consistent basis and if said accounting is certified by a Certified Public Accountant then the accounting shall be conclusively presumed to be accurate as set forth therein.

11.06 The Service Corporation may commingle the sums collected hereunder with those collected under other similar provisions of other recorded restrictions affecting other lands shown on plats of St. Augustine Shores Subdivision, recorded now or in the future in the Public Records of St. Johns County, Florida, which funds are intended thereby to be used for similar purposes.

11.07 Each such fee and interest thereon and reasonable court costs and legal fees expended in the collection thereof shall, from the date it is due, or expended, constitute a lien on the lot or property with respect to which it is due. The Service Corporation may take such action as it deems necessary to

collect overdue fees by personal action or by enforcing and foreclosing said lien and the Service Corporation may negotiate disputed claims or liens and settle or compromise said claims. The Service Corporation shall be entitled to bid at any sale held pursuant to a suit to foreclose said lien and to apply as a cash credit against its bid, all sums due the Service Corporation covered by the lien foreclosed. In case of such foreclosure, the lot owner shall be required to pay a reasonable rental for the lot, and the Plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same. The Service Corporation may file for record in the Office of the Clerk of the Circuit Court for St. Johns County, Florida, on and after sixty (60) days after a fee is overdue, the amount of said overdue fee, together with the interest and costs thereon and a description of the lot and the name of the owner thereof and such additional information as may be desirable, and upon payment in full thereof, the Corporation shall execute a proper recordable release of said lien.

11.08 Said lien shall be subordinate to any institutional first mortgage or first trust. Where an institutional first mortgagee or lender of record or other purchaser of a lot obtains title to the lot as a result of foreclosure of said mortgage or where an institutional first mortgagee of record accepts a deed to said lot in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the fees due to the Service Corporation pertaining to such lot and chargeable to the former lot owner of such lot which became due prior to acquisition of title as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure. The Federal Housing Administration (FHA) shall not be liable for the fees due subsequent to said acquisition until such time as said lot is sold or leased by the FHA or otherwise occupied as a residence or until four months after said acquisition whichever shall first occur. The term "institutional first mortgagee" means a bank, or a savings and loan association, or an insurance company, or a pension fund, or a bona fide mortgage company, or a real estate investment trust, transacting business in Florida which owns or holds a mortgage encumbering a subdivision parcel.

11.09 Any person who acquires an interest in a lot, except through foreclosure of an institutional first mortgage of record (or deed in lieu thereof), including purchasers at judicial sales, shall not be entitled to occupancy of the lot until such time as all unpaid fees due and owing by the former lot owner have been paid.

11.10 The Service Corporation shall have the right to assign its claim and lien rights for the recovery of any unpaid fees to any lot owner or group of lot owners or to any third party.

11.11 The purchasers or lessees of lots or parcels in the Subdivision by the acceptance of deeds or leases therefor, whether from the Subdivider or subsequent owners or lessees of such lots, or by the signing of contracts or agreements to purchase the same, shall become personally obligated to pay such fees including interest, upon lots purchased or agreed to be purchased by them, and if payment is not made as provided for herein, said fees shall constitute a lien on the said lot as otherwise provided for herein, and the Service Corporation shall have and retain the right or power to bring all actions for the collection of such fees and interest and the enforcement of the lien securing the same. Such right and power shall continue in the Service Corporation and its assigns and such obligation is to run with the land so that the successors or owners of record of any portion of said property, and the holder or holders of contracts or agreements for the purchase thereof, shall in turn become liable for the payment of such fees and interest which shall have become due during their ownership thereof.

11.12 The Subdivider or its successors or assigns shall not be obligated to pay to the Service Corporation any fees upon any of said lots owned by the Subdivider which are subject thereto, prior to the first sale, conveyance or lease of said lots by the Subdivider, but shall be obligated to pay any such fees for any lot or lots acquired from successive owners of said lots.

11.13 The Service Corporation shall apply the proceeds received from such fees towards the payment of the cost of any of the following matters and things in any part of St. Augustine Shores Subdivision, whether within the unit partially or fully restricted by these restrictions or within units partially or fully restricted by other restrictions recorded or intended to be recorded or recorded in the future in the Public Records of St. Johns County, Florida, affecting properties located in St. Augustine Shores Subdivision, namely:

- (A) Improving or maintaining such streets, swales, parks and other open spaces, including all grass plots and other planted areas within the line of rights-of-way, which areas exist for the general use of all the lot owners in St. Augustine Shores Subdivision or for the general public, whether or not a reservation for the public is dedicated or

recorded and whether or not said areas are owned by the Subdivider or the Service Corporation or any third person, and whether or not said areas are dedicated rights-of-way now existing or hereafter created, and whether or not they shall be maintained for public use or for the general use of the owners of lots or parcels within said Subdivision and their successors in interest, insofar as such are not adequately provided by governmental authority. Such maintenance may include, but shall not be limited to, the cutting of grass, plantings, bushes, hedges and removing of grass and weeds therefrom and all other things necessary and desirable in order to keep the Subdivision and the streets and public areas contiguous thereto neat, attractive, and in good order.

- (B) The cleaning and lighting of streets, walkways, pathways and public areas within or bordering upon the Subdivision, collecting and disposing of rubbish and litter therefrom but only until such time as such are adequately provided for by governmental authority.
- (C) Taxes and assessments, if any, which may be levied upon any of the properties described in Paragraph 11.13 (A) through (D) and due and payable by the Subdivider or the Service Corporation.
- (D) The Service Corporation shall have the right, from time to time, to expend said proceeds for other purposes, not inconsistent herewith, for the health, safety, welfare, aesthetics or better enjoyment of the community.

11.14 The enumeration of the matters and things for which the proceeds may be applied shall not require that the Service Corporation actually spend the said proceeds on all of said matters and things or during the year that said fees are collected and the Service Corporation shall apportion the monies between said matters and things and at such times as it may determine in its sole judgment to be reasonably exercised.

11.15 No lot owner, parcel owner or lessee shall be excused from the payment of the fees provided for herein because of his or her failure to use any of the said facilities to be maintained.

11.16 The Service Corporation may assign its rights, duties and obligations under this section, including its right to collect said fees and to have same secured by a lien and its obligation to perform the services required hereunder, by recording an appropriate assignment document in the Official Records of St. Johns County, Florida; making said assignment.

11.17 Reference herein to the fees shall include the fees set forth and shall also include such reasonable collection expenses, court costs and attorney's fees as may be expended in the collection of said fees.

Additional Restrictions

12.01 The Subdivider may, in its sole judgment, to be reasonably exercised, make reasonable modifications, amendments or additions to these restrictions applicable to the said lots, provided, however, that any such additional restrictive covenants or modifications or amendments thereto shall not affect the lien of any mortgage then encumbering any of the said lots and shall not affect the rights and powers of any mortgagees under said mortgages and provided further that any additional restrictions, covenants or modifications or amendments shall not change Section 11.03 herein pertaining to the amount and fixing of fees. No modifications, amendments or additions will be made to the restrictions without the prior written approval of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in St. Augustine Shores Subdivision or so long as the commitment of FHA to the Subdivider to insure mortgages is outstanding.

Definition of "Successors and Assigns"

13.01 As used in these restrictions, the words "successors and assigns" shall not be deemed to refer to an individual purchaser of a lot or lots in the Subdivision from the Subdivider, but shall be deemed to refer to the successors or assigns of legal or equitable interests of the Subdivider, who are designated as such by an instrument in writing signed by the Subdivider and recorded among the Public Records of St. Johns County, Florida, specifically referring to this provision of these restrictions.

Duration of restrictions

14.01 These covenants and restrictions are to run with the land and shall be binding upon the undersigned and upon all the parties and all persons claiming

under them until December 31, 2005, at which time said covenants and restrictions shall automatically be extended for successive periods of ten (10) years, unless commencing with the year 1985, by vote of ninety (90) percent of the then owners of all of the lots or tracts in St. Augustine Shores Subdivision, or commencing with the year 2005, by vote of seventy-five (75) percent of the then owners of all of the lots or tracts in St. Augustine Shores Subdivision, it is agreed to change said covenants in whole or in part.

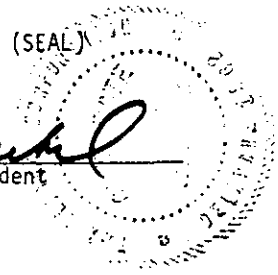
IN WITNESS WHEREOF, the Subdivider, a Delaware Corporation, has caused these presents to be executed by its proper officers, who are thereunto duly authorized, and its corporate seal to be affixed, at Miami, Dade County, Florida, this *16 day of July 1975.*

WITNESS:

Rebbie Vess
Donna R. Bee

THE DELTONA CORPORATION (SEAL)

BY *James E. Vensel*
Its Senior Vice President



ATTEST:

Carol E. Hinkley
Its Assistant Secretary

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

JUL 18 2 01 PM '75

Oliver L. ...
CLERK CIRCUIT COURT

STATE OF FLORIDA }
COUNTY OF DADE } SS:

I HEREBY CERTIFY that on this *16th day of July 1975* before me personally appeared JAMES E. VENSEL and CAROL E. HINKLEY, Senior Vice President and Assistant Secretary respectively, of THE DELTONA CORPORATION, a Delaware Corporation, to me known to be the persons described in and who executed the foregoing instrument as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade and State of Florida, the day and year last aforesaid.

Nora O. Minder
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 1, 1978
BONDED THRU GENERAL INSURANCE UNDERWRITERS

VERIFIED BY
115K