

DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
LINDSEY'S CROSSING

THIS DECLARATION, made on the date hereinafter set forth by Lindsey's Crossing Development, LLC hereinafter referred to as Developer.

WITNESSETH:

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

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

ARTICLE I
Definitions

1. "Association" means Lindsey's Crossing Owners Association, Inc., a Florida corporation not-for-profit, its successors and assigns.
2. "Owner" means the record owner, whether one or more persons or entities, of a fee simple title to to any Residential Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.
3. "Common Area" or "Common Area" means all real property (including the improvements thereon) described on the attached Exhibit "B".
4. "Residential Dwelling Unit" means any part of the Property which has been improved for use as a single-family dwelling, including, without limitation, any single family detached dwelling, garden home, patio home or attached townhome, which is substantially completed.
5. "Residential Lot" means a platted lot intended to be used for the construction of a Residential Dwelling Unit.

6. "Articles" means the Articles of Incorporation of the Association.

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

8. "Bylaws" means the Bylaws of the Association.

9. "Declaration" means this Declaration of Covenants, Conditions and Restrictions applicable to the Property.

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

11. "FHA" means the Federal Housing Administration and its successors and assigns.

12. "Mortgagee" means any institutional holder of a first mortgage encumbering a portion of the Property as security for the performance of any obligation, including a bank, savings and loan association, insurance company, any real estate or mortgage investment trust, and insurers or guarantors of mortgages, including, without limitation, the Federal National Mortgage Association, the Government National Mortgage Association, the VA, the FHA or any lender generally recognized as an institutional type lender.

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

14. "Initial Maximum Annual Assessment" shall be the annual assessment for the calendar year during which the first Residential Lot is conveyed to an Owner which shall not exceed \$300.00.

15. "Surface Water or Stormwater Management System" means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to Chapters 40C-4, 40C-40 or 40C-42, .A.C.

16. "Declarant" means Developer, its successors and assigns with respect to the Property and any Owner who acquires an interest in more than one Residential Lot for the purpose of the development of the Property or the construction of Residential Dwelling Units.

ARTICLE II
Membership and Voting Rights

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

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

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

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

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

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

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

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

ARTICLE III
Covenant of Maintenance Assessments

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

2. Purpose of Annual Assessments. The annual assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Property and for the improvement, maintenance and operation of the Common Areas as described by Exhibit B. In addition, the assessments shall be used for the maintenance and repair of the Surface Water or Stormwater Management Systems including, but not limited to, work within retention areas, drainage structures and drainage easements.

3. Maximum Annual Assessment.

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

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

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

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

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

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

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

5. Notice and Quorum for Any Action Authorized under Paragraphs 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under paragraphs 3 and 4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At such meeting, the presence of members or of proxies entitled to cast a majority of the votes of each class of membership shall constitute a quorum.

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

7. Date of Commencement of Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Residential Lots conveyed to an Owner on the first day of the month following the conveyance of the first Residential Lot to an Owner. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The annual assessment shall be payable at the

times and in the manner determined by the Board. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Residential Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Residential Lot is binding upon the Association as of the date of its issuance.

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

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

ARTICLE V Architectural Control

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

2. Necessity of Architectural Review and Approval. No building, fence, wall or other structure, which is visible from outside any

Residential Dwelling Unit, shall be commenced, erected or maintained upon the Property, nor shall any exterior addition to or change in alteration, including, without limitation, a change in the exterior color, be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the ARC. In the event the ARC fails to approve or disapprove such design and location within thirty (30) days after the plans and specifications have been submitted to them, approval will not be required and this Article will be deemed to have been fully complied with.

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

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

ARTICLE VI Use of Property

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

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

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

3. Nuisances. No obnoxious or offensive activity shall be allowed upon the Common Areas, nor any use or practice which is the source of annoyance or nuisance to Owners or guests or which interferes with the

peaceful possession and proper use of the Common Areas by Owners. The Board shall have the power to adopt reasonable rules and regulations governing the use of the Common Areas and the personal conduct of the members and their guests thereon, and to establish fines for the infraction thereof as hereinafter provided. In addition, the Board may also suspend the right of a member to use the Common Areas, after notice and hearing for a period not to exceed sixty (60) days, as a result of such members infraction of such published rules and regulations. *

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

5. Surface Water or Stormwater Management System. The Association shall be responsible for the maintenance, operation and repair of the Surface Water or Stormwater Management System. Maintenance of the Surface Water or Stormwater Management System(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water Management District. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the Surface Water or Stormwater Management System shall be as permitted, or if modified, as approved by the St. Johns River Water Management District.

ARTICLE VII Lakes

1. Water Level and Use. With respect to the lakes now existing or which may hereafter be erected within the Property, only the Association shall have the right to remove any water from such lakes for the purpose of irrigation or other use or to place any matter or object in such lakes. The Association shall have the sole and absolute right to control the water level of all lakes and to control the growth and eradication of plants, fowl, reptiles, animals, fish and fungi in and on such lakes and to fill any lake and no Owner shall deposit any fill in such lake. No dock, moorings, pilings, boat shelters or other structure shall be erected on or over the lakes without the approval of the ARC. No gas or diesel driven boat shall be permitted to be operated on any lake. Canoes and small, noncombustion powered boats will be permitted. All permitted boats shall be stored, screened from public view, and shall be stored either within existing structures on the Owner's Residential Lot, in designated areas within the planned development or behind landscaping approved by the ARC.

2. Lake Embankments. The lake embankments shall be maintained by the Owner owning the lake bottom. The embankments shall be maintained by each applicable Owner so that the grass, planting or other lateral support shall prevent erosion of the embankment of the lake and the height, grade and contour of such embankments shall not be changed without the prior written consent of the ARC. If the Owner required to maintain the embankment fails to maintain such embankment as part of his landscape maintenance obligations in accordance with the foregoing, the Association and its agent or representative shall have the right, but not the obligation, to enter upon such Owner's property to perform such maintenance which may be reasonably required, all at the expense of the appropriate Owner.

3. Easement for Access and Drainage. The Association shall have a perpetual, non-exclusive easement over all areas of the Surface Water or Stormwater Management Systems for access to operate, maintain or repair such systems. This easement shall provide the Association with the right to enter upon any portion of a Residential Lot which is adjacent to or a part of the Surface Water or Stormwater Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the Surface Water or Stormwater Management System as required by the St. Johns River Water Management District permit. In addition, the Association shall have a perpetual, non-exclusive easement for drainage over the entire Surface Water or Stormwater Management System. No person shall alter the drainage flow of the Surface Water or Stormwater Management System, including buffer areas or swales, without the prior written approval of the St. Johns Water Management District.

ARTICLE VIII Easements

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

2. Drainage Easements. Owners shall not obstruct or divert drainage flow from drainage easements. Declarant may cut drainage swales for surface waters and establish easements therefor wherever and whenever such action may appear to Declarant to be necessary to maintain reasonable standards of health, safety and appearance. These easements include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or take any other action reasonably necessary to install utilities and maintain reasonable standards of health and appearance but shall not include the right to disturb any improvements on the Property unless such improvements are restored to their condition

prior to such disturbance promptly thereafter. Except as provided herein, the existing drainage system shall not be altered so as to divert the flow of water onto an adjacent property or into sanitary sewer lines.

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

4. Cable Television Easement. Declarant reserves for itself an exclusive easement for the installation and maintenance of radio and television cables within Common Areas and the rights-of-ways and easement areas referred to herein.

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

ARTICLE IX Rights of Mortgagees

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

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

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

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

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

ARTICLE X
Reconstruction or Repair after Casualty

1. Restoration and Repair. In the event that any portion of the Common Areas is damaged or destroyed by casualty, it shall be repaired or restored to substantially the condition prior to the damage or destruction by the Association.

2. Insurance Proceeds. Repair or reconstruction of the Common Areas shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed. All insurance proceeds shall be applied to the restoration and repair. If the insurance proceeds are insufficient, the deficit shall be assessed against all Owners as a special assessment. If there is a surplus of insurance proceeds, it shall become the property of the Association.

ARTICLE XI
Restrictions Affecting Residential Lots

1. Residential Use. Each of the numbered lots in the subdivision shall be Residential Lots used for single family dwellings only. No business or commercial building may be erected on any Residential Lot and no business may be conducted on any part thereof.

2. Location of Structures. The location of all structures (including building, fences and walls) and shrubbery placed upon any Residential Lot shall comply with the requirements of all zoning and building ordinances applicable thereto or such other more restrictive requirements established by the ARC. No chain link fences shall be allowed.

3. No Sheds, Shacks or Trailers. No shed, shack, mobile home, trailer, tent or other temporary or movable building or structure of any kind shall be erected or permitted to remain on any Residential Lot.

4. No Offensive Activities. No illegal, obnoxious or offensive activity nor any nuisance whatever shall be permitted or carried on in any part of the Property, nor shall anything be permitted therein which will become an annoyance to the neighborhood. No trash, garbage, rubbish, debris, waste material or other refuse shall be deposited or allowed to accumulate on any part of the Property.

5. Exterior Maintenance. Each Owner shall be responsible for the maintenance of the lawn, landscaping and exterior of all buildings and structures on the Residential Lot owned by such Owner, all of which shall be maintained in a neat and orderly manner with the lawns cut, landscaping trimmed and the exterior of the improvements painted and in

good repair.

6. Pets. No animals or birds shall be kept on the Property for any commercial or breeding purpose. Not more than two (2) domestic animals may be kept on a Residential Lot for the pleasure of the occupants of the Residential Dwelling Unit built on such lot without the prior written approval of the Board. If, in the opinion of the Board, any animal becomes dangerous or an annoyance or destructive of wildlife, the Association shall have the right to require that such offending animal be removed from the Property. Birds and rabbits shall be kept caged at all times.

7. Clotheslines. No clothes or laundry shall be hung where the same are visible from any street or Residential Lot.

8. Parking. No vehicle shall be parked on any Residential Lot or street on the Property unless such vehicle is operable on the highways of the State of Florida and has a current license tag. No repair work shall be performed on any vehicle except minor repairs which are completed within a two (2) hour duration. No boat, recreation vehicle, truck or other commercial vehicle shall be parked on a Residential Lot except in areas completely screened in view from the streets and all other Residential Lots or except as otherwise approved by the ARC.

9. Garages and Drives. No garages or outbuildings shall be used as a residence or converted into living space. Each home shall include a garage which will accommodate 2 cars parked side by side and a concrete drive which leads from the street to such garage.

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

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

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

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

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

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

11. Signs. No signs shall be displayed on any Residential Lot except "For Rent" or "For Sale" signs, which signs may refer only to that particular premise for sale or for rent and shall be of materials, size, height and design approved by the ARC. The Association may enter upon any Residential Lot and summarily remove any signs which do not comply with the provisions of this paragraph.

12. Easements. The Declarant, for itself and its successors and assigns, reserves the right, privilege and easement over and under all easement areas shown on the Plat and the five (5) foot strip of land at the rear and the sides of each Residential Lot to erect, maintain and use electric and telephone wires, cables, conduits, water mains, drainage lines or drainage swales, sewer mains and other suitable equipment for the installation, maintenance, transmission and use of electricity, gas, telephone, lighting, heating, water, drainage, sewage and other conveniences and utilities. The Owners of the Residential Lots subject to the privileges, rights and easements referred to in this paragraph shall acquire no right, title and interest in and to wires, cables, conduits, pipes, mains, lines or other equipment or facilities placed on, over or under the property subject to such privileges, rights and easements. No structure, pavement or other improvement shall be erected on any part of any easement except by Declarant and, in the event any such improvement is placed in said easement by a person other than Declarant, the same shall be removed upon request by the Declarant or the Association at the cost of the Owner of such Residential Lot upon which such easement and improvement are located.

13. Minimum Square Feet. Each home shall contain a minimum of 1,500 square feet of heated and cooled living space excluding porches and garages.

14. Trees. No trees greater than 6" in diameter at breast height shall be removed by any Owner without the permission of the ARC.

15. Wetlands. No Owner shall clear, fill or otherwise impact any jurisdictional wetlands on the Property except as approved by the St. Johns River Water Management District and the ARC.

16. Exterior Treatments. The exterior of each Residential Dwelling Unit shall be constructed, at a minimum, of brick or stucco accents with horizontal siding on the front of each Unit and horizontal siding on the sides and rear.

ARTICLE XII
General Provisions

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

2. Waiver. The failure of the Association to enforce any covenant, restriction, obligation, right, power, privilege, authority or reservation herein contained, however long continued, shall not be deemed a waiver of the right to enforce the same thereafter as a breach or violation hereof.

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

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

5. Rights of Declarant. Declarant shall have the right to waive compliance with these restrictions where Declarant makes a good faith

determination that such violation is minor and will not cause a material disruption of the development plan contemplated hereby.

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

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

7. Enforcement. The St. Johns River Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System.

8. Provisions Inoperative as to Initial Construction. Nothing contained in this Declaration shall be interpreted or enforced so as to prevent Declarant, or its contractors, subcontractors, agents, employees, successors or assigns from doing or performing on all or any part of the Property owned or controlled by Declarant or its assigns whatever is necessary convenient or desirable for the development of the Property or the construction of Residential Dwelling Units. Declarant and its assigns shall have the right to construct and use signs, trailers, buildings, model centers, offices and any other improvements as necessary for the construction and sale of Units.

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

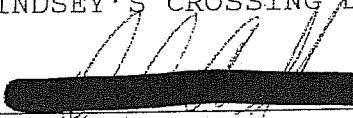
10. Conflict. In the event of any conflict between the provisions of this Declaration, the Articles and the Bylaws, the provisions of this Declaration shall control and prevail.

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

IN WITNESS WHEREOF, the undersigned being the Declarant herein, has set its hand and seal this 25th day of October, 2009.

Signed, sealed and delivered
in the presence of:

LINDSEY'S CROSSING DEVELOPMENT, LLC


Its Managing Member



Printed name 

EXHIBIT "A"

LEGAL DESCRIPTION

All of the lands lying within the plat of Lindsey's Crossing as recorded in Plat Book ____, Page ____, et. seq. of the current public records of Duval County, Florida.

EXHIBIT "B"

COMMON AREAS

The Common Areas shall include the lakes now existing or hereinafter to be erected on the Property or which are part of the Stormwater Management System (which shall be maintained in accordance with and subject to the provisions of Articles VI and VII of this Declaration), the easements described below necessary for the construction, reconstruction, and maintenance of the fencing, walls, berms, landscaping and signs which may be constructed by Declarant and any other portion of the Property deeded to the Association by the Declarant.

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

BYLAWS
OF
LINDSEY'S CROSSING OWNERS ASSOCIATION, INC.

ARTICLE I

DEFINITIONS

The definitions of all terms contained herein shall be the same as the definitions set forth in the Declaration or the Articles.

ARTICLE II

MEETINGS OF MEMBERS

Meetings shall be held of the members of the Association at such time and place as shall be determined by a majority of the Board. Written notice of each meeting of the members shall be given by or at the direction of the Board by mailing a copy of such notice, postage prepaid, at least ten (10) days prior to such meeting. Such notice shall be mailed to each member as of the date of such mailing at the address appearing on the records of the Association as of that date. Such notice shall specify the time, place, date and purpose of the meeting.

The presence at the meeting of members and proxies entitled to cast a majority of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided by the Articles, the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote at such meeting shall have the power to adjourn the meeting, without notice other than announcement at the meeting, until a quorum is present or represented.

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 of the Association prior to such meeting. Each proxy shall be revocable and shall automatically cease upon conveyance by a member of his Residential Lot.

ARTICLE III

BOARD OF DIRECTORS

While there is still a Class B membership, the number of directors shall be determined and appointed by the Declarant provided that there shall not be less than three (3) directors. Thereafter, there shall be three

(3) Board members until such time as the number of directors is changed by a majority vote of a quorum of the members entitled to vote at a meeting called for such purpose.

Each director shall serve for a term of twelve (12) months or until a successor director is elected by the members or appointed by the Declarant or the Board.

Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association or in the event a member of the Board is absent from three (3) consecutive meetings of the Board, by a majority vote of the members of the Board. In the event of the death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

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 a majority of the directors. Any action so approved shall have the same effect as taken at a meeting of the directors.

ARTICLE IV

NOMINATION AND ELECTION OF DIRECTORS

The initial Board shall be appointed by the Declarant and shall serve until successor directors are elected or until removed from the Board by the Declarant, in the case of Board members appointed by the Declarant.

Upon termination of the Class B membership, the existing Board or a majority of the members shall have the right to call for a general election for the Board (hereinafter referred to as the "First General Election"). The First General Election shall be held at a place and time to be determined by the then existing Board but in no event shall such election be held more than sixty (60) days after receipt by the Board of written notice signed by a majority of the members calling for such election.

Nominations for election to the Board shall be made by the existing Board members and may also be made from the floor at a meeting called for electing the Board members. The Board shall make as many nominations as it deems necessary but not less than the number of vacancies which are required to be filled.

Election to the Board shall be by secret, written ballot. The persons receiving the most votes shall be elected. Cumulative voting is not permitted.

ARTICLE V

MEETINGS OF DIRECTORS

Meetings of the directors shall be held at such time, place and frequency as is determined by majority vote of the Board or as called by the President of the Association. A majority of the number of directors shall constitute a quorum for any matters required to be voted on by the Board. All matters to be decided by the Board shall be decided by a majority of a quorum of the Board at the meeting at which such matter is voted on.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD

The Board shall have the power and duties as prescribed by the provisions of the Declaration, the Articles and these Bylaws and such other powers and duties as are necessary to conduct the business of the Association.

ARTICLE VII

OFFICERS AND THEIR DUTIES

The officers of the Association shall be a president, vice president, treasurer, secretary and such other officers as the Board may from time to time designate. Officers shall be elected at such time and place as determined by a majority vote of a quorum of directors. Officers shall hold office until a successor officer is elected or until such officer resigns or is removed by a majority vote of a quorum of the Board.

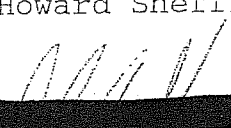
ARTICLE VIII

CONFLICT

In the event of any conflict between these Bylaws and the Articles, the Articles shall control and prevail and in the event of a conflict between these Bylaws and the Declaration, the Declaration shall control and prevail.

IN WITNESS WHEREOF, we, being all of the directors of the Association
have hereunto set our hands this _____ day of _____, 2002.

J. Howard Sheffield



David A. Shacter



Vickie Fibbe

DEVELOPER AGREEMENT (PROPANE GAS)

THIS DEVELOPER AGREEMENT (PROPANE GAS) (this "Agreement") is made and entered into effective this 10th day of September, 2002 (the "Effective Date"), by and between Florida Public Utilities Company, a Florida corporation ("Company"), and Lindsey's Crossing Development, LLC, a Florida Limited Liability corporation ("Developer") (Company and Developer may sometimes be collectively referred to as the "Party" or "Parties").

WITNESSETH

WHEREAS, Developer intends to build a community named Lindsey's Crossing consisting of, among other improvements, approximately Fifty three (53) residences, located in Duval County, Florida (the "Project"). A legal description of the Project is attached hereto as Exhibit "A" and incorporated herein by this reference; and

WHEREAS, Company desires to install a propane gas distribution system within the Project in order to make service available from time to time to owners, occupants and residents of the Project and Developer has agreed to permit Company to install such a system to service the Project, pursuant to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Company and Developer hereby agree as follows.

1. Installation of Gas Distribution System.

1.1. Installation. Company agrees to install a propane gas distribution system within the residential portions of the Project, including all necessary storage tanks, distribution lines, meters and ancillary facilities (collectively, the "Gas Distribution System") as Company deems reasonably necessary to provide propane gas service to owners, occupants and residents within the Project. From time to time, Company shall install additional lines, meters and ancillary facilities ("System Extensions") which Company deems reasonably necessary to extend the Gas Distribution System to other areas of the Project in order to supply gas service to non-residential portions of the Project that apply for and qualify for gas service from Company. For purposes of this Agreement, the term "Gas Distribution System" shall include any System Extensions that are added by Company.

1.2. Location. The location of the gas lines and all infrastructure and improvements relating to the Gas Distribution System shall be subject to Developer's prior written approval, which approval shall not be unreasonably withheld or delayed. Prior to commencing installation of the Gas Distribution System, Company shall provide, for Developer's review and comment, plans and specifications in accordance with which the Gas Distribution System is to be installed ("Gas

Distribution System Plans and Specifications"). Upon completion of installation of each three thousand (3000) linear feet of the Gas Distribution System (each being a "Completed Portion"), Company shall commence restoration of those portions of the Project disturbed by Company during installation of the Completed Portion and shall continue diligently such restoration work until complete. Restoration work shall be completed so that the surface of the land shall be restored to substantially the same condition existing immediately prior to commencement of the installation of the Completed Portion.

1.3. Preparation for Installation and Easements.

1.3.1. Developer agrees to provide adequate physical and legal access (including the easements described below) to all areas of the Project where portions of the Gas Distribution System are to be installed and such additional portions of the project as are reasonably necessary for Company to access, maintain and operate the Gas Distribution System. Within fifteen (15) days after Developer approves the location of all or any portion of the Gas Distribution System (in accordance with Section 1.2 hereof), Developer shall grant to Company (or cause the owner of the appropriate property to grant to Company) such easements as are reasonably necessary for Company to construct, operate, maintain and repair the Gas Distribution System and to connect same to its gas storage tanks located at
PER ATTACHED DRAWING.

1.3.2. Developer has provided Company a plat of all or a portion of the Project (recorded in Official Records Book _____, Page _____, Public Records of Duval County, Florida) which depicts the location of streets, lots and easements encompassed therein (the "Plat"). If additional plats ("Additional Plats") are created for the Project, Developer shall provide Company a copy thereof within ten (10) days after recording. The Plat and all Additional Plats (whether or not provided to Company) shall be collectively referred to herein as "Project Plats". Notwithstanding any provision contained herein to the contrary and in addition to the easements referenced in Section 1.3.1 hereof, Developer hereby grants Company an easement over those portions of the Project designated on Project Plats as a utility easement or right-of-way (public or private) (or other similar designations) for purposes of installing, operating, maintaining, repairing and replacing the Gas Distribution System.

1.3.3. Developer reserves the right to relocate any easement granted to Company if Developer deems such relocation to be necessary for the development of the Project. If Company has not installed the portion of the Gas Distribution System proposed to be installed in the relocated easement, but has commenced the design and engineering thereof prior to the date Company receives written notice from Developer of its desire to amend an easement, Developer shall be required (prior to amendment of the

assessments) to reimburse Company for Company's actual, out-of-pocket expenses incurred in redesigning and/or reengineering the applicable portion of the Gas Distribution System. If Developer desires to relocate any easement relating to a portion of the Gas Distribution System after the system has been installed, Developer must first, (i) obtain Company prior written consent (which consent shall not be unreasonably withheld or delayed) and (ii) reimburse Company for all costs incurred by Company in relocating the Gas Distribution System, including, but not limited to the cost of redesigning and/or reengineering the Gas Distribution System, and the cost of all materials and labor therefore.

1.4. Coordination of Installation. Company agrees to cooperate with Developer with respect to the construction of the Gas Distribution System so as to minimize interference with or delay to Developer's construction and development of the Project. Developer has provided Company a copy of its anticipated construction schedule for the Project, a true and correct copy of which is attached hereto as Exhibit "B" and incorporated herein (the "Developer's Construction Schedule"). Developer acknowledges that Company will rely upon the Developer's Construction Schedule for purposes of coordinating its acquisition of materials, mobilization of equipment and labor at the worksite and installation of the Gas Distribution System.

1.5. Ownership of Gas Distribution System; Maintenance. Notwithstanding any provision contained herein to the contrary, the Gas Distribution System shall remain the exclusive property of Company at all times during the term of this Agreement and following its expiration or earlier termination. Company shall have the sole obligation and responsibility for the maintenance of the Gas Distribution System. Company shall at all times maintain the Gas Distribution System in accordance with the requirements of all appropriate governmental and regulatory agencies.

1.6. Supply Date. Subject to any delay caused by Force Majeure or the actions or inactions of Developer, Company agrees that the Gas Distribution System shall be complete and operational to provide propane gas service to the first completed residential structure utilizing propane gas service in the Project no later than (One) calendar month after the Effective Date of this Agreement (the "Propane Gas Supply Date").

2. Minimum Gas Compliant Units; Installation of Internal Piping

2.1. Minimum GCU.

2.1.1. Developer acknowledges that Company will make a substantial economic investment in order to construct the Gas Distribution System and that Company is willing to undertake such investment given Company's anticipated usage of the Gas Distribution System by current and future

owners, occupants or residents in the Project. In consideration for the substantial investment made by Company in constructing the Gas Distribution System and the mutual covenants contained herein, Developer agrees that at least Forty seven (47) residential units ("Minimum Required GCU") in the Project shall have installed therein (a) a gas water heater, (b) either (i) a gas range or (ii) gas cook top, (c) a gas central furnace. In addition, Developer agrees that all model and speculative residential units in the Project shall have installed therein (a) a gas water heater, (b) a gas range or gas cook top and (c) a gas central furnace. Each residential unit constructed in compliance with the foregoing two (2) sentences shall be referred to herein as a "Gas Compliant Unit" or "GCU" and each of the appliances installed in a GCU shall be referred to herein as an "Appliance" and collectively as the "Appliances".

2.1.2. Upon a time period sixty (60) days after the issuance of a certificate of occupancy by Duval County, Florida for every lot in the subdivision or **August, 2008, whichever occurs first**, the developer will pay the Company for each unit of the 47 required GCU units that fail to have gas installed as a qualified GCU a fee in the amount of \$ 750.00 per unit. Nothing contained in this Section 2.1.2 shall be construed as limiting other remedies available to Company as result of the Developer's failure to comply with the Minimum Required GCU requirement set forth herein.

2.2. Installation. Developer shall provide all labor, materials, equipment and supervision to install (at no cost to Company) (i) each Appliance and (ii) all internal piping, venting and other equipment (the "Internal Piping") necessary to service the gas appliances installed in each GCU and to connect same to the external gas meter installed by Company at an external location (reasonably selected by Company) at each GCU.

2.3. Ownership of Internal Piping, Appliances and External Piping.

2.3.1. All piping, meters, vents and other equipment installed by Company between the main line of the Gas Distribution System and the external meter installed by Company at each GCU (including such meter) (the "External Piping") shall be the exclusive property of the Company. Company shall at all times maintain the External Piping, including the meter, in accordance with the requirements of all appropriate governmental agencies.

2.3.2. The Internal Piping and the Appliances shall be the exclusive property of the Developer and its successors and assigns. Developer or the successor or assign of Developer with respect to each GCU shall at all times during and following the expiration or earlier termination of this Agreement,

service, maintain, repair and replace the Internal Piping and the Appliances.

3. Payment to Developer for each GCU.

3.1. Company shall pay Developer the applicable amount set forth in the payment schedule attached hereto as Exhibit "C" for each Qualified GCU (as hereinafter defined) constructed in the Project (the "GCU Payment"). A GCU shall be deemed a Qualified GCU only after (a) the Company commences supplying propane gas service to the unit (i.e., the GCU is occupied by a rate paying customer), and (b) Company receives a Compliance Affidavit from Developer with respect to said unit in the form attached hereto as Exhibit "D".

3.1.1 Company shall pay to Developer a development access fee to permit gas access into Project. The fee will be \$51,603 if 47 units are connected. The fee will be disbursed on a schedule as units are completed (including initial turn-on of gas service) and will be paid within 30 days of invoicing. Invoicing will be monthly. The balance of the fee is due in August 2008. Disbursement to the Developer as follows: \$ 1,097.93 per each Qualified GCU after the initial gas service is turned-on, payable as stated in 3.2.1. Company also agrees to pay \$1,097.93 for each Qualified GCU in excess of the 47 GUC requirement in para.2.1.2 of this agreement.

3.2. GCU Payments shall be made monthly by Company to Developer for the term of this Agreement in the following manner:

3.2.1. For Qualified GCU that received propane gas service from the Company for the first time ever in the first three months following execution of this Agreement and every subsequent month, payment shall be made by the 20th of the following month.

4. Successors, Assigns And Assignment. The Developer and the Company each bind itself, its successors, assigns and legal representatives to the other party in respect to all covenants, agreements and obligations contained in this Agreement. If Developer desires to convey to other builders or developers any or all of the land upon which the Project is to be constructed, such conveyance may not be undertaken and shall not be effective until such builder or developer expressly assumes all of the obligations and responsibilities of Developer hereunder (to the reasonable satisfaction of Company). Similarly, if Developer desires to assign this Agreement or any portion hereof to a homeowner's association, as a condition of such assignment, the homeowner's association shall pass a valid and appropriate resolution expressly assuming all of the obligations and responsibilities of Developer hereunder (such resolution being to the reasonable satisfaction of Company).

5. Force Majeure. Neither Party shall be liable to the other for any failure to perform pursuant to the terms and conditions of this Agreement to the extent such

performance was prevented by an event of Force Majeure. The term "Force Majeure" shall mean Acts of God, strikes, lockouts, or other industrial disturbance, acts of the public enemy, wars, riots, epidemics, industrial disturbances that affect the Parties or its customers, breakage or non-foreseeable accident to machinery or lines of pipe, and any other causes, whether of the kind herein enumerated or otherwise, not within the control of the Party whose performance is affected and which, in each of the above cases, by the exercise of due diligence such Party is unable to prevent or overcome utilizing commercially reasonable efforts; such term shall likewise include the inability of a Party to acquire, or delays on the part of such Party in acquiring at reasonable cost and by the exercise of reasonable diligence, servitudes, rights of way, grants, permits, permissions, licenses, materials or supplies which are required to enable such Party to fulfill its obligations hereunder. The Party whose performance is excused by an event of Force Majeure shall promptly notify the other Party in writing of such occurrence and its estimated duration, shall promptly remedy such Force Majeure if and to the extent reasonably possible and shall resume such performance as soon as possible; provided, however, that neither Party shall be required to settle any labor dispute against its will.

6. Duration.

6.1. Expiration; Automatic Extension. Subject to Subsection 6.2 hereof, this Agreement shall automatically expire upon the sooner to occur (i) August 14, 2022 or (ii) the issuance of a certificate of occupancy by Duval County, Florida for every lot in the subdivision.

6.2. Early Termination. Notwithstanding any provision contained herein to the contrary, either Party may terminate this Agreement by providing the other at least fifteen (15) days prior written notice if the Minimum Required GCU have been constructed and Company has made the GCU Payment therefore.

6.3. Survival of Easements. Notwithstanding the expiration or earlier termination of this Agreement (regardless of the cause therefore); the easements created herein and required to be granted herein shall survive, and the rights, privileges and responsibilities created therein shall not be adversely affected by, the termination or expiration of this Agreement

7. Notices. Any notices sent by either party to the other pursuant to this Agreement shall be sent by either U.S. mail, postage prepaid, return requested, or by receipted overnight national delivery service (e.g., Federal Express), and shall, if not sooner received, be deemed received three (3) business days after deposit in the United States Mail, or one business day after receipt by any overnight national delivery service, as aforesaid. All notices shall be addressed to each party at the following address, or such other address as either party may hereafter designate to the other party in writing:

If to Developer:

Lindsey's Crossing
1031 La Salle Street
Jacksonville, Florida 32207
Attn: Mr. Davis Shacter
Fax No. 904 998-0202
Phone No. 904 998-9300

With a copy to: J Howard Sheffield, P.A.
4209 Baymeadows Road, Suite 4
Jacksonville, Florida 32217
Attn: J. Howard Sheffield, Esq.
Fax No. 904 733-5226
Phone No. 904 733-7900

If to Company:

Florida Public Utilities Company
401 South Dixie Highway
West Palm Beach, Florida 33401-5807
Attn: Marc Seagrave - Director Propane Opns
Fax No. 561-833-8562
Phone No. 561-838-1714

with a copy to:

911 S. 8th Street
Fernandina Beach, Florida 32034-3706
Attn: Mario Lacaci - Director NE Florida
Fax No. 904-261-3666
Phone No. 904-261-3663

8. **Governing Law: Dispute Resolution.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without reference to the laws of any other jurisdiction. Developer and Company agree to submit any disputes arising under this agreement to non-binding mediation; provided, that applicable statutes of limitation will be tolled during the pendency of such mediation. In the event Company and Developer cannot in good faith agree on a mediator within fifteen (15) days of the request of either party for mediation, or, if the parties remain in dispute following mediation, any such dispute will be resolved by final, binding arbitration. Arbitration shall be accomplished expeditiously in Duval County, Florida, and shall be conducted by the American Arbitration Association (in accordance with its rules) which will appoint three arbitrators, one of which must be an attorney. The arbitrators shall render a written judgment accompanied by findings of fact and conclusions of law, which are subject to review by the appellate courts of the State of Florida. Judgment upon the award rendered by the arbitrator(s) may be entered in any Court having jurisdiction thereof. The parties shall share equally the

ARTICLES OF INCORPORATION
OF
LINDSEY'S CROSSING OWNERS ASSOCIATION, INC.

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, all of whom are residents of Florida and all of whom are of age, have this day voluntarily associated themselves together for the purpose of forming a corporation not-for-profit and do hereby certify:

ARTICLE I

NAME OF CORPORATION

The name of the corporation is Lindsey's Crossing Owners Association, Inc., hereinafter called the "Association".

ARTICLE II

PRINCIPAL OFFICE

The principal office of the Association is located at 12297 Hidden Hills Drive, Jacksonville, Florida 32225 or at such other place as the Board of Directors may from time to time designate.

ARTICLE III

REGISTERED AGENT

David A. Shacter, whose address is 12297 Hidden Hills Drive, Jacksonville, Florida 32225 is hereby appointed the initial registered agent of the Association.

ARTICLE IV

PURPOSES AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to its members and is formed to provide for the maintenance of the Common Areas and such other purposes as are prescribed by the Declaration. All terms contained herein shall mean and refer to the terms as defined by the Declaration.

The Association shall exercise all of the powers and privileges and perform all the duties and obligations of the Association as set forth in the Declaration applicable to the Property and as amended from time

to time, the Declaration being incorporated herein by reference. In addition, the Association shall exercise any and all powers, rights and privileges which a corporation organized under the not-for-profit corporation law of the State of Florida may now or hereafter have or exercise.

The Association shall operate, maintain and manage the Surface Water or Stormwater Management System(s) in a manner consistent with the St. Johns River Water Management District permit no. 40-031-80862-1 requirements and applicable District rules and shall assist in the enforcement of the Restrictions contained herein. The Association shall levy and collect adequate assessments against members of the Association for the cost of the maintenance, repair and operation of the Surface Water and Stormwater Management Systems. Such assessments shall be levied for and such maintenance, repair and operation shall include but not be limited to work within retention areas, drainage structures and drainage easements.

ARTICLE V

MEMBERSHIP AND VOTING RIGHTS

1. Membership. Every Owner of a Residential Lot which is subject to the Declaration, including 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 Residential Lot.

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

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

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

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

(2) within six (6) months from that time at which all the Residential Dwelling Units that are subject to this Declaration have been completed, some have been conveyed to purchasers and no Residential

Dwelling Units are under construction or offered for sale by the Declarant in the ordinary course of business; or

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

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

ARTICLE VI

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of not less than three (3) directors who need not be members of the Association. The number of directors shall be elected or appointed and may be changed in accordance with the provisions of the Bylaws. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors in accordance with the Bylaws are:

Name	Address
J. Howard Sheffield	4209 Baymeadows Road Jacksonville, Florida 32217
David A. Shacter	12297 Hidden Hills Drive Jacksonville, Florida 32225
Vickie Fibbe	12297 Hidden Hills Drive Jacksonville, Florida 32225

ARTICLE VII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3rds) of each class members. 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 the Association was created. In the event that such dedication is refused, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. This procedure shall be subject to court approval of dissolution pursuant to Section 617.05, Florida Statutes.

In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Surface Water or Stormwater Management System must be transferred to and accepted by an entity which would comply with Section 40C-42.027 F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

ARTICLE VIII

EXISTENCE AND DURATION

Existence of the Association shall commence with the filing of these Articles with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE IX

AMENDMENTS

Amendment of these Articles or the Declaration shall require the assent of a majority of each class of members and, in the event that the Property is approved by the VA or FHA, the VA or FHA guarantees or insures a mortgage on a Residential Dwelling Unit and there is a Class B membership, amendment of this Declaration shall require the approval of the VA and FHA.

ARTICLE X

OFFICERS

The officers of the Association who shall serve until the first election of their successors are as follows:

President	David A. Shacter
Vice President and Treasurer	Vickie Fibbe
Secretary	J. Howard Sheffield

The officers of the Association shall be elected and shall serve for the

term as prescribed by the Bylaws. The Board, by resolution, may create such officers as determined necessary for the operation of the Association.

ARTICLE XI

BYLAWS

The Board shall adopt Bylaws consistent with these Articles. Such Bylaws may be amended by the Declarant on its own motion from the date hereof until the Class B membership terminates and thereafter, the Bylaws may be amended at a regular or special meeting of the members by the vote of a majority of a quorum (as defined by the Bylaws) of members present in person or by proxy subject to approval of any such change to the Bylaws by the VA and FHA.

ARTICLE XII

SUBSCRIBERS

The names and addresses of the subscribers to these Articles are as follows:

Name	Address
J. Howard Sheffield	4209 Baymeadows Road, Jacksonville, Florida 32217
David A. Shacter	12297 Hidden Hills Drive Jacksonville, Florida 32225
Vickie Fibbe	12297 Hidden Hills Drive Jacksonville, Florida 32225

ARTICLE XIII

CONFLICT

In the event of any conflict between these Articles and the Bylaws, the Articles shall control and prevail and in the event of a conflict between these Articles and the Declaration, the Declaration shall control and prevail.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the subscribers of this Association, have executed these Articles this _____ day of _____, 2002.

J. Howard Sheffield

[Handwritten signature]

✓

Vickie Fibbe

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this _____ day of _____, 200__, by J. Howard Sheffield, being personally known to me.

Notary Public

My commission expires _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this _____ day of _____, 200__, by David A. Shacter, being personally known to me.

Notary Public

My commission expires _____