

DECLARATION OF RESTRICTIVE COVENANTS OR1026PG1705

KNOW ALL MEN BY THESE PRESENTS that this Declaration of Restrictive Covenants, made and entered into this 6th day of May, 1982, by and among BENT TREE, LTD., a Florida limited partnership, as Developer, and CITY NATIONAL BANK and CLEARWATER FEDERAL SAVINGS & LOAN ASSOCIATION, as mortgagees, and MITCHEL WELDON, ALBERT SMELKO, JR., WILLIAM TALBOT WILSON, TOBY F. HARRIS, 979 PARTNERSHIP, MORRIS SINGLETARY and JEANETTE SINGLETARY, his wife, as "Owners";

W I T N E S S E T H :

WHEREAS, Developer, owners and those holding an interest in the real property commonly known as JACKSON OAKS, UNIT II, desire to provide for the preservation of value and amenities of said property and to this end desire to subject the real property known as JACKSON OAKS, UNIT II, more particularly described in Exhibit "A" attached hereto and by reference made a part hereof, to the covenants, restrictions, charges and liens, hereinafter set forth, each and all of which are for the benefit of said property and each owner thereof;

NOW, THEREFORE, the parties hereto declare that the real property described in Exhibit "A" is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth:

ARTICLE I.

1. Assessments. The owner of any lot by acceptance of a deed thereto shall be deemed to have covenanted and agreed to pay assessments or charges which shall be used exclusively for the maintenance, improvements and payment of taxes on the private roadway of said property, if any. The money shall be maintained in an interest bearing account at a commercial bank or savings and loan association to be chosen by developer.

PAUL F. HARRISFIELD
CLERK OF CIRCUIT COURT

MAY 6 2 05 PM 1982

RECORDED IN THE PUBLIC RECORDS OF LEON CO. FLA.

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The initial assessment to each property owner shall be \$75 and shall be the assessment for the year 1982. The assessment thereafter shall be \$75 per year and shall be due and payable by January 15 of each year. The assessment may be fixed, established and collected in the amount and at the time determined by a majority of owners of lots in said property and shall be equally divided among said owners. The first annual assessment shall be due and payable by May 31, 1982. The assessments, together with such interest thereon, and cost of collection thereof as hereinafter provided shall be a charge on the land and shall be a continuing lien on the property against which such assessment is made. Each such assessment together with such interest thereon and cost of collection thereof as hereinafter provided shall also be the personal obligation of the person who is the owner of such property at the time the assessment became due.

If the assessments are not paid on the date when due, then such assessment shall become delinquent and shall together with interest thereon and a cost of collection thereof as herein-after provided become a continuing lien on the property which will bind such property in the hands of the then owner, his heirs, devisees, personal representatives and assigns. If the assessment is not paid within thirty days after the due date, the assessment shall bear interest from the date of delinquency at the prime rate of interest established by the Capital City First National Bank, Tallahassee, Florida, and the remaining property owners may bring an action at law against the owner personally obligated to pay the same or to foreclose a lien against the property. There shall be added to the amount of such assessment interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court, together with cost of the action.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage now or hereafter placed upon the properties subject to the assessment. The subordination shall not relieve such property from liability for any assessments now or hereafter due and payable, but the

lien thereby created shall be secondary and subordinate to any first mortgage, irrespective of the time any such first mortgage is executed or recorded.

Such assessments and payments for the maintenance, improvements, and payment of taxes, if any, on the private roadway of said property shall be administered by the developer until such time as two-thirds of the lots on the property described in Exhibit "A" have been sold. Thereafter, the majority of owners of lots on said property shall elect a trustee who shall thereafter administer the collection of said assessments and payment for the maintenance, improvement and taxes on said roadway. There shall only be one vote per lot regardless of the number of individual owners of such lot. The developer shall be entitled to one vote for each lot that it owns.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

WITNESSES:

Mary R. Kneese
John T. Tuck
As to Bent Tree, Ltd.

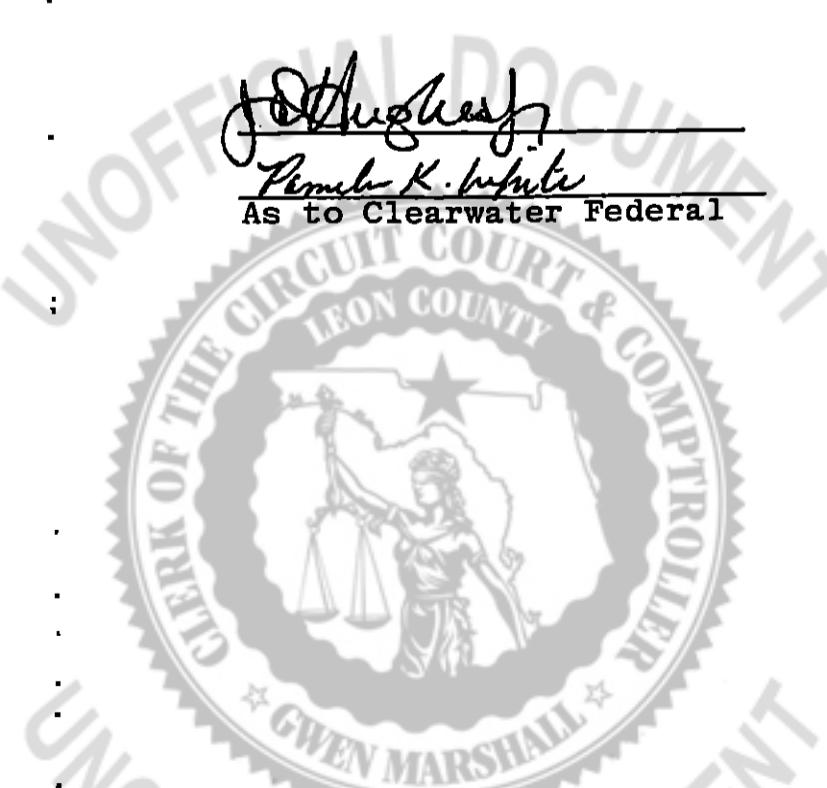
Michael G. Davis
Susan T. Ross
As to City National Bank

J. O. Hughes
Penelope K. White
As to Clearwater Federal

BENT TREE, LTD.
By Richard L. Pelham
Richard L. Pelham
General Partner

CITY NATIONAL BANK
By Jane Calson

CLEARWATER FEDERAL SAVINGS & LOAN ASSOCIATION
Now Known As PIONEER FEDERAL SAVINGS AND LOAN ASSOCIATION
By Joseph F. H.
Vice President



WITNESSES:

DR1026PG1708

Mary R. Kneec
Bruce Bella
As to Mitchell Weldon

Mr. E. Weldon (SEAL)
MITCHELL WELDON

Mary R. Kneec
John Fitch
As to Albert Smelko, Jr.

Albert Smelko (SEAL)
ALBERT SMELKO, JR.

William Talbot Wilson
Witness as to William Talbot Wilson
William Talbot Wilson
As to William Talbot Wilson
(Witness and Notary Public)
n/a

William Talbot Wilson (SEAL)
WILLIAM TALBOT WILSON
Notary Public, State of Florida
My Commission Expires Aug. 29, 1983
BONDED THRU TROY FAIN - INSURANCE, INC.

As to Toby F. Harris

Connie L. Becker
Susan M. Henderson
As to 979 Partnership

N/A (SEAL)
TOBY F. HARRIS

Mary R. Kneec
Bruce Bella
As to Morris and Jeanette
Singletary
STATE OF FLORIDA)
COUNTY OF LEON)

Morris Singletary (SEAL)
MORRIS SINGLENTARY
Jeanette Singletary (SEAL)
JEANETTE SINGLENTARY

The foregoing instrument was acknowledged before me by
RICHARD L. PELHAM, as General Partner of Bent Tree, Ltd., this
27th day of April, 1982.

5-25-85

STATE OF FLORIDA)
COUNTY OF LEON)

The foregoing instrument was acknowledged before me by
Lane Eaton as Vice President
of CITY NATIONAL BANK, this 28th day of April, 1982.

12-8-84

STATE OF FLORIDA)
COUNTY OF LEON)

The foregoing instrument was acknowledged before me by
Joseph F. Humphrey as Vice President
of CLEARWATER FEDERAL SAVINGS AND LOAN ASSOCIATION, this
27th day of April, 1982. Now known as PIONEER FEDERAL
SAVINGS AND LOAN ASSOCIATION

2-7-84

Mary R. Kneec (SEAL)
Notary Public
My Commission expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 25 1985
BONDED THRU GENERAL INS. UNDERWRITERS

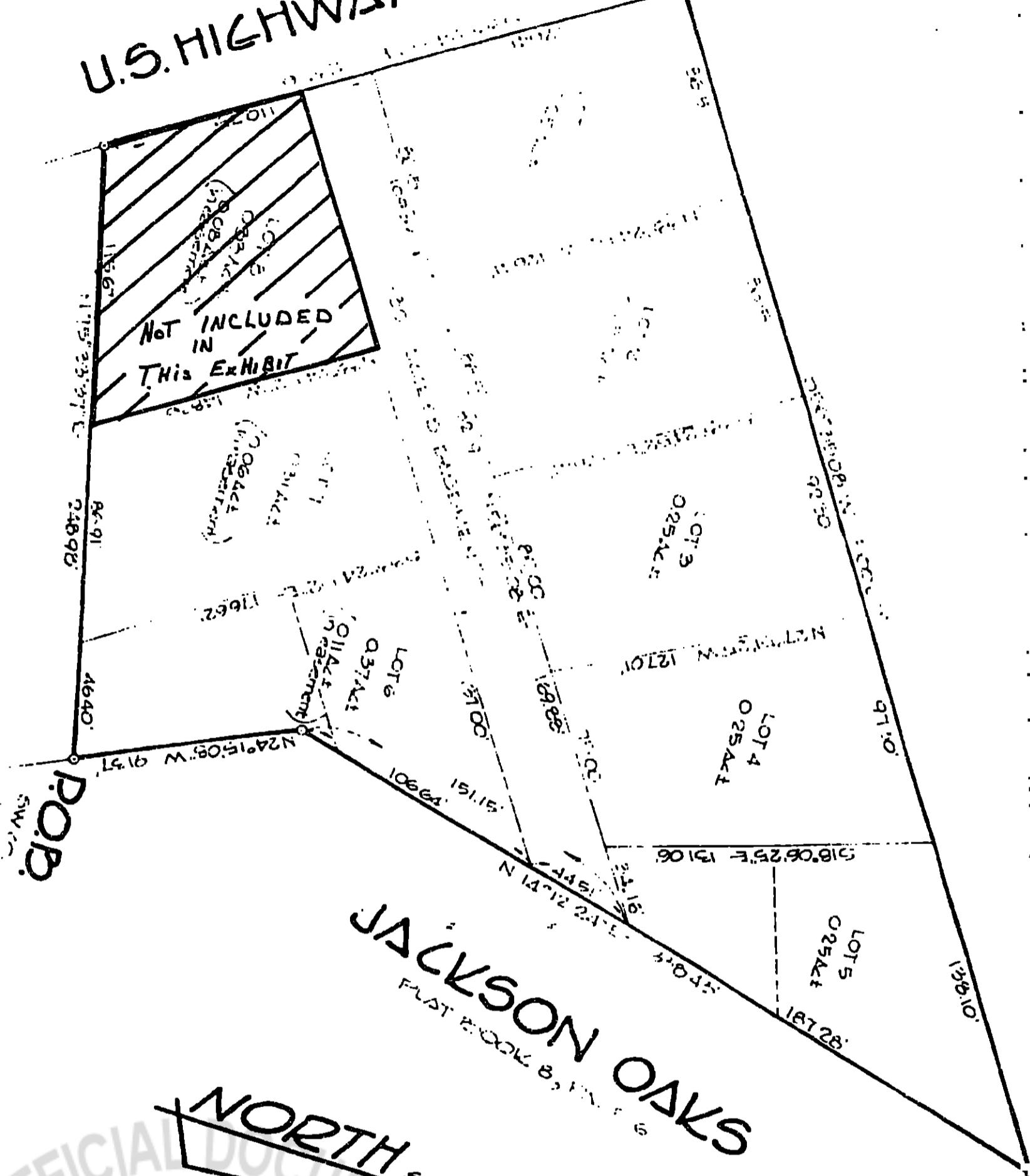
Susan T. Ross (SEAL)
Notary Public
My Commission expires:
Notary Public, State of Florida
My Commission Expires Dec. 8, 1984
BONDED THRU TROY FAIN - INSURANCE, INC.

Joseph F. Humphrey (SEAL)
Notary Public
My Commission expires: 2/7/84



U.S. HIGHWAY NO. 27

OFF REC 1026 PAGE 1709-A



Begin at the Southwest corner (also the most Southerly corner) of Lot 19, Block "E" of Jackson Oaks, a subdivision as per map or plat thereof recorded in Plat Book 8, Page 6 of the Public Records of Leon County, Florida and run North 24 degrees 15 minutes 08 seconds West along the West boundary of said Jackson Oaks a distance of 91.37 feet, thence run North 14 degrees 12 minutes 24 seconds East along said West boundary of Jackson Oaks a distance of 338.43 feet, thence run South 56 degrees 35 minutes 08 seconds West 500.00 feet to the Northeasterly right of way boundary of U. S. Highway No. 27, thence run South 33 degrees 24 minutes 52 seconds East along said right of way boundary a distance of 237.16 feet, thence run North 75 degrees 33 minutes 37 seconds East 248.98 feet to the Point of Beginning; containing 2.25 acres, more or less.

EXHIBIT "A"

U.S. HIGHWAY NO. 27

OFF REC 1026 PAGE 1709-A

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