

ASSIGNMENT OF RIGHTS
TO ENFORCE RESTRICTIVE COVENANT

THIS ASSIGNMENT, made this 16 day of July,
1998, by KILLEARN PROPERTIES, INC , (hereinafter referred to as
"Assignor"), to KILLEARN HOMES ASSOCIATION, INC., (hereinafter
referred to as "Assignee"),

W I T N E S S E T H:



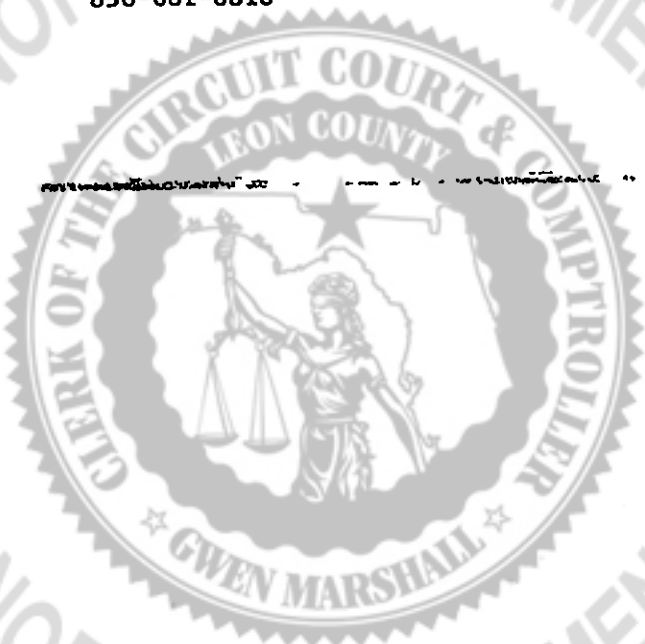
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WHEREAS, Assignor has certain rights and interests to enforce
covenants and restrictions which attach to and run with property
located in the Killearn Estates Subdivision (hereafter "the
Subdivision"), located in Leon County, Florida, and,

WHEREAS, Assignor has certain rights and interests to enforce
covenants and restrictions attached to and running with certain
properties (hereafter "the Parcels") located near, next or adjacent
to the Subdivision and imposed for the benefit of the Subdivision
and landowners therein; and

WHEREAS, the above described covenants and restrictions
attached to and running with the land located in the Subdivision
and upon the Parcels include, but are not limited to, the following
list, which is included herein for example purposes and in no way
limits the rights assigned herein

This instrument prepared by:
Jennifer A. Winegardner, Esq.
Broad and Cassel
P.O. Drawer 11300
Tallahassee, FL 32302
850-681-6810



- 1 No building shall be erected, placed or altered on said tract until the construction plans and specifications and a plan showing the location of the structure or structures and landscaping upon said tract or parcel have been approved by the President of Killearn Properties, Inc , as to quality or workmanship and materials, harmony of external design with existing or proposed structures in the Killearn Estates Subdivision, and location with respect to topographical and finished grade elevation;
- 2 No building shall be erected, placed or altered on said property for the purpose of accommodating a supermarket (primarily for the sale of groceries) In determining whether this restriction is met, the President of Killearn Properties, Inc , is reserved the exclusive right to define the term "supermarket" and to determine whether or not such actual use comports with such definition.
3. No trees shall be cut on the North twenty (20) feet of the property without the express written permission of Killearn Properties, Inc.
4. The Developer reserves and shall have the sole right (a) to amend these covenants and restrictions for the purpose of curing any ambiguity in or any inconsistency between the provisions contained herein, (b) to include in any contract or deed or other instrument hereafter made any additional covenants and restrictions applicable to the said land with do no lower standards of the covenants and restrictions contained herein, and (c) to release any building plot from any part of the covenants and restrictions which have been violated (including without limiting the foregoing, violations of building restrictions lines and provisions hereof relating thereto) if the Developer, in its sole judgement, determines such violation to be a minor or insubstantial violation. With the concurrence of the owners of two-thirds of the property described in Article I, Section 1, the Developer may amend, alter, modify or delete any portion of these covenants and restrictions

WHEREAS, Assignor may possess the right to vote in the Architectural Approval Committee's proceedings to approve the building of any structure on any property which is subject to the above described covenants and restrictions,

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NOW, THEREFORE, for valuable consideration, receipt and sufficiency of which are hereby acknowledged, Assignor hereby grants, transfers and assigns to Assignee all rights and interests in the covenants and restrictions attached to and running with the land in the Subdivision and the Parcels which are imposed for the benefit of the land and landowners of the Subdivision, including but not limited to those covenants and restrictions specifically described above and the right to vote on any Architectural Approval Committee;

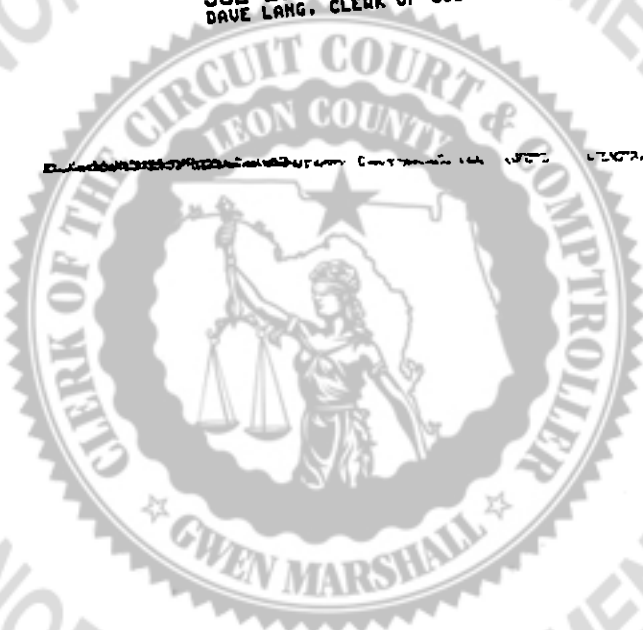
1. Assignor covenants with Assignee not to do or permit to be done anything to impair the security of the within Assignment; not to execute any other Assignment of these rights and interests; and at Assignee's request, to assign and transfer to the Assignee any and all subsequent rights to enforce covenants and restrictions on the property located in the Subdivision or the Parcels, and deliver at the request of Assignee all such further assurances and assignments as Assignee shall from time to time require,

2 Assignor further assigns to Assignee any and all rights it has to collect all costs incurred in enforcing any such covenant and restriction described above;

3. Assignee shall and does hereby agree to indemnify and hold Assignor harmless from any and all liability, loss, or damage which may be incurred by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Assignor by reason of any alleged obligations or undertakings on

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its part to perform or discharge any of the terms or covenants which are the subject of the Assignment

IN WITNESS WHEREOF, the Assignor has executed this Assignment the day and year first above written

KILLEARN PROPERTIES, INC

BY: David Williams

DAVID WILLIAMS, President
"Assignor"

STATE OF
COUNTY OF

The foregoing was acknowledged before me this 16th day of July, 1998, by David K. Williams, as President of Killearn Properties, Inc.

Tracy Hall
Notary Public



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KILLEARN HOMES ASSOCIATION, INC

BY: William J. Connolly

WILLIAM J. CONNOLLY, General Manager
"Assignee"

STATE OF FLORIDA
COUNTY OF LEON

NOTARY PUBLIC

The foregoing was acknowledge before me this 29 day of July, 1998, by William J. Connolly, as General Manager of Killearn Homes Association, Inc.
Connolly - FLD/L 4

Charlotte A. Odom
Notary Public
CHARLOTTE A. ODOM
LEON COUNTY, FLORIDA