

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

CALOSHELL CORP., hereinafter called Declarant, is the owner in fee simple of certain real property located in Leon County, Florida, more particularly described as:

SHADOWLAWN, a subdivision as per map or plat thereof recorded in Plat Book 8, Page 55 of the Public Records of Leon County, Florida;

which property shall be held, sold, and conveyed subject to the following covenants, conditions and restrictions:

ARTICLE I. DEFINITIONS

Section 1. "Declarant" shall mean Caloshell Corp., its successors and assigns, provided such successors or assigns acquire more than one undeveloped lot from declarant for the purpose of development.

Section 2. "Lot" shall mean any plot of land shown on the recorded subdivision map referred to above, or any re-subdivision of such lots.

Section 3. "Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the recorded subdivision, and shall include contract sellers, but shall not include those holding title merely as security for performance of an obligation.

Section 4. "Subdivision" shall mean the recorded subdivided real property hereinbefore described.

ARTICLE II, USE RESTRICTIONS

The subdivision shall be occupied and used only as follows:

Section 1. Each lot may be used for the construction of single or multi-family dwellings.

Section 2. No noxious or offensive activity shall be carried on in or on any lot, nor shall anything be done or kept thereon which may be or become an annoyance

AT THE TIME & DAY OF PAUL F. HARTIS CLERK OF CIRCUIT
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or nuisance to the neighborhood, with the exception of the business of declarant and the transferee of declarant in developing all of the lots as provided in Section 11 below.

Section 3. No sign of any kind shall be displayed to public view on a lot without the prior written consent of the Declarant, except customary name and address signs and lawn signs of not more than five square feet in size advertising a property for sale or rent.

Section 4. Nothing shall be done or kept on a lot which would increase the rate of insurance relating thereto without the prior written consent of the Declarant, and no owner shall permit anything to be done or kept on his lot which would result in the cancellation of insurance on any residence or which would be in violation of any law.

Section 5. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot. However, dogs, cats, and other household pets may be kept on lots subject to Section 2 above, so long as they are not kept, bred, or maintained for commercial purposes.

Section 6. No rubbish, trash, garbage, or other waste material shall be kept or permitted on any lot, except in sanitary containers located in appropriate areas concealed from public view as much as is practically possible. No junk cars or any offensive eyesore shall be permitted on any lot.

Section 7. No fence, hedge, wall, or other dividing instrumentality over six feet in height measured from the ground on which it stands shall be constructed or maintained

on any lot, except that declarant and the transferees of declarant may vary or exceed such height in constructing fences in accordance with existing architectural plans. No fence of any kind shall be placed or constructed nearer to the front property line than the building setback line or the front corner of the residence, whichever is the greater distance without prior architectural approval. No fence shall be located nearer than two inches to an interior property line.

Section 8. No trailer, basement, tent, shack, garage, barn, outbuilding, shed or temporary building of any kind shall be used as a residence either temporarily or permanently

Section 9. No trucks larger than one ton shall be kept on the property.

Section 10. All sheds and separate buildings shall be constructed and completed in a style that will not conflict with the overall appearance of the residential development.

Section 11. Declarant or the transferees of declarant shall undertake the work of developing all lots included within the subdivision. The completion of that work, and the sale, rental, or other disposition of residential units is essential to the establishment and welfare of the subdivision as an ongoing residential community. In order that such work may be completed and the subdivision be established as a fully occupied community as soon as possible, nothing in this declaration shall be understood or construed to:

(a) Prevent declarant, declarant's transferees, or the employees, contractors, or subcontractors of declarant or declarant's transferees from going on any part or parts of the subdivision owned or controlled by declarant or declarant's transferees or their representative, whenever they determine may be reasonably necessary or advisable in connection with the completion of such work,

(b) Prevent declarant, declarant's transferees, or the employees, contractors, or subcontractors of declarant or declarant's transferees from constructing and maintaining on any part or parts of the subdivision property owned or controlled by declarant, declarant's transferees, or their representative, such structures as may be reasonably necessary for the completion of such work, the establishment of the subdivision as a residential community, and the disposition of lots by sale, lease, or otherwise.

(c) Prevent declarant, declarant's transferees, or the employees, contractors, or subcontractors of declarant or declarant's transferees from conducting on any part or parts of the subdivision property owned or controlled by declarant or declarant's transferees or their representatives, the business of completing such work, of establishing the subdivision as a developed community, and of disposing of lots by sale, lease, or otherwise; or

(d) Prevent declarant, declarant's transferees, or the employees, contractors, or subcontractors of declarant or declarant's transferees from maintaining such sign or signs on any of the lots owned or controlled by any of them as may be necessary in connection with the sale, lease, or other disposition of subdivision lots.

As used in this section, the words "Its transferees" specifically exclude purchasers of lots improved with completed residences.

ARTICLE III. ARCHITECTURAL COMMITTEE

Section 1. Creation of architectural committee. The Declarant shall appoint a committee to be known as the architectural committee. Such committee shall consist of one or more officers of the Declarant. The committee must approve in writing, any proposed construction before it is commenced.

Section 2. Alterations, additions, and improvements of buildings. No owner shall make any structural alteration, or shall undertake any exterior repainting or repair of, or addition to his residence which would substantially alter the exterior appearance thereof, without the prior written approval of the plans and specifications therefor by the architectural committee. The committee shall grant its approval only in the event the proposed work will benefit and enhance the entire subdivision in a manner generally consistent with the plan of development thereof.

Section 3. Miscellaneous additions and alterations. No building, fence, wall, or other structure shall be erected or maintained on any lot within the subdivision, nor shall any exterior addition, including replanting, antennas, clotheslines, or other external attachments be made, until the plans and specifications showing the nature, kind, shape, height, materials, colors, and locations of the same have been submitted to and approved in writing by the architectural committee as to the harmony of external design and location in relation to surrounding structures and topography.

Section 4. Damage and destruction of residences; approval of structural variances. Any owner who has suffered damage to his residence by reason of fire or any other casualty may apply to the architectural committee for reconstruction, rebuilding, or repair of his residence in a manner which will provide for an exterior appearance and design different from that which existed prior to the date of the casualty. Application for such approval shall be made in writing together with full and complete plans, specifications, working drawings, and elevations showing the proposed reconstruction and the end result thereof. The architectural committee shall grant approval only if the

design proposed by the owner would result in a finished residence of exterior design harmonious with other residences in the subdivision.

Section 5. Approval of committee; how evidenced.

Whenever in this article approval of the architectural committee is required, such approval shall be in writing. In the event the architectural committee fails to approve or disapprove within thirty days after receipt of a request to do so, approval will be deemed to have been given, and compliance with the terms of this article conclusively presumed.

ARTICLE IV. OWNERS' OBLIGATION TO REPAIR

Each owner shall, at his sole cost and expense, repair his building, keeping the same in a condition comparable to the condition of such building at the time of its initial construction, excepting only normal wear and tear.

ARTICLE V. OWNERS' OBLIGATION TO REBUILD

If all or any portion of a building is damaged or destroyed by fire or other casualty, it shall be the duty of the owner thereof, with all due diligence, to rebuild, repair, or reconstruct such residence in a manner which will substantially restore it to its appearance and condition immediately prior to the casualty. Reconstruction shall be undertaken within two months after the damage occurs, and shall be completed within eight months after the damage occurs, unless prevented by causes beyond the control of the owner or owners.

ARTICLE VI. GENERAL PROVISIONS

Section 1. Enforcement. Declarant, so long as he owns any lot, or any owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens, and charges now or hereafter imposed by the provisions of this declaration. Failure by Declarant, or by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 3. Amendments. Covenants and restrictions of this declaration may be amended by duly recording an instrument executed and acknowledged by owners of not less than three-quarters of the property covered under this document.

Section 4. Subordination. No breach of any of the conditions herein contained or re-entry by reason of such breach shall defeat or render invalid the lien of any mortgage made in good faith and for value as to the subdivision or any lot therein; provided, however, that such conditions shall be binding on any owner whose title is acquired by foreclosure, trustee's sale, or otherwise.

Section 5. Duration. The covenants and restrictions of this declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by any owner thereof for a period of thirty-five years from the date hereof. Thereafter, they shall automatically be extended for additional periods of ten years unless otherwise agreed to in writing by the then owners of at least three-quarters of the subdivision lots.

Executed in Tallahassee, Leon County, Florida, this 24th day of October, 1979.

Signed, sealed and delivered in our presence as witnesses:

CALOSHELL CORP.

Mary R. Kaece
Robert C. Howell

By Bruce Pelham
Bruce Pelham, Vice President

STATE OF FLORIDA)
COUNTY OF LEON)

The foregoing instrument was acknowledged before me by BRUCE PELHAM, as Vice President of CALOSHELL CORP., this 24th day of October, 1979.

Prepared by:
Bruce Pelham, Esq.
5126 Woodlane Circle

Mary R. Kaece
Notary Public

11/25/81

FIRST AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

This Amendment to the Declaration of Covenants, Conditions, and Restrictions as recorded in Official Records Book 943, Page 1465 of the Public Records of Leon County, Florida, is made on the date hereafter set forth by Caloshell Corp., a Florida corporation, hereafter referred to as, "Declarant";

W I T N E S S E T H :

WHEREAS, Declarant is the owner of certain property in the County of Leon, State of Florida, which is more particularly described as:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

WHEREAS, the Declarant hereby declares that he owns three-quarters of the property covered under the above referenced declaration and does hereby exercise his right under Article VI, Section 3 of that declaration to amend same; and

WHEREAS, Declarant hereby declares that this amendment supercedes in whole and restates the above referenced declaration for those properties as described in the attached Exhibit "A".

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed, subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Shadowlawn Homeowner's Association, Inc., its successors and assigns.

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CLERK OF CIRCO

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COVENANTS, CONDITIONS AND RESTRICTIONS

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to CALOSHELL CORP., its successors and assigns if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(a) The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) The right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

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(c) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two thirds of each class of members has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchaser who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

Section 2. The Association shall have two classes of voting memberships:

Class A. Class A members shall be all owners, with the exception of the Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) On June 30, 1983.

ARTICLE IV 

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each lot owned within the Properties, hereby covenants, and each owner of any 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: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area and of the homes situated upon the properties.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment shall be One-Hundred Dollars (\$100.00) per lot.

(a) From and after January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

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(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent to two-thirds of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

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

If a quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates.

The annual assessments provided for herein shall commence as to all lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall

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be sent to every owner subject thereto. The due dates shall be established by the Board of Directors. 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 lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 12 percent per annum. The Association may bring an action at law against the owner personally obligated to pay same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot.

Section 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 lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure of 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 lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and placed on the dividing line between the lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

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Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion of such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any owner who has used the wall may restore it, and if the other owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs With Land. The right of any owner to contribution from any other owner under this article shall be appurtenant to the land shall pass to such owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE VI

EXTERIOR MAINTENANCE

In the event an owner of any lot in the Properties shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval by two-thirds (2/3) vote of the Board of Directors, shall have the right, through its agents and employees, to enter upon said parcel and to repair, maintain, and restore the lot and the exterior of the buildings and any other improvements erected thereon. The cost of such exterior maintenance shall be added to and become part of the assessment to which such lot is subject.

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ARTICLE VII

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein 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 Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VIII

PARKING RIGHTS

Ownership of each lot shall entitle the owner or owners thereof to the use of not more than two automobile parking spaces, which shall be as near and convenient to said lot as reasonable possible, together with the right of ingress and egress in and upon said parking area. The association shall permanently assign two vehicle parking spaces for each dwelling.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

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Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety per cent (90%) of the lot owners, and thereafter by an instrument signed by not less than seventy-five per cent (75%) of the lot owners. Any amendment must be recorded.

Section 4. Annexation. Additional land within the area described in Exhibit "C" may be annexed by the Declarant without the consent of members within four (4) years of the date of this instrument provided that the FHA and the VA determine that the annexation is in accord with the general plan heretofore approved by them.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this First Amendment to Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 6th day of August, 1981.

CALOSHELL CORP.

Signed, sealed and delivered in our presence as witnesses:

Richard L. Pelham
Albert J. Spinks Jr.

By Bruce Pelham
Bruce Pelham, Vice President

STATE OF FLORIDA)
COUNTY OF LEON)

The foregoing instrument was acknowledged by BRUCE PELHAM as Vice President of CALOSHELL CORP., a Florida Corporation, this 6th day of August, 1981.