Prepared by and Return to:
Harry M. Wilson, III
Smith Hulsey & Busey
P. O. Box 53315
Jacksonville, FL 32201-3315

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HENRY W. COOK
CLERK CIRCUIT COURT
DUVAL COUNTY, FL
REC. $ 60.00

DECLARATION OF COVENANTS AND RESTRICTIONS FOR HATTON CHASE

KNOW ALL MEN BY THESE PRESENTS: THAT

WHEREAS, AGINCOURT DEVELOPERS II, a Florida joint venture (hereinafter sometimes referred to as "Developer"), is the owner of that certain real property known and described as HATTON CHASE according to plat thereof, recorded in Plat Book 50 , 59A - 59C, of the current public records of Duval County, Florida (hereinafter sometimes referred to as the "Plat"); and

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WHEREAS, Developer, is desirous of placing certain covenants and restrictions upon the use of the Property (as described herein) and is also desirous that the covenants and restrictions shall run with the title to and touch and concern the Property hereby restricted;

NOW, THEREFORE, Developer, for itself and its grantees, successors and assigns, hereby declares that the real property described on the Plat (the "Property"), and such other properties as may be subsequently annexed to this Declaration as hereinafter set forth, are and shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, agreements and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, grantees, successors, and assigns, and shall inure to the benefit of each Owner thereof. Any person accepting a deed to any portion of the Property shall be deemed to have agreed to all of the easements, restrictions, covenants and agreements as set forth herein.

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ARTICLE I - DEFINITIONS

1. "Association" shall mean and refer to Hatton Chase Association, Inc., a Florida corporation not for profit, its successor and assigns.

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, including contract sellers, but excluding those having such interest merely as security for the performance of any obligation.

3. "Property" and "Properties" shall mean and refer to that certain real property described on the Plat and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

4. "Common Areas" shall mean all property and any interest therein (including the improvements thereto), if any, owned by the Association, or shown on the Plat as common areas or any easements granted to the Association, which are for the common use and enjoyment of the Owners. The Developer may hereafter convey portions of the Properties to the Association to constitute additional Common Areas but shall have no obligation to do so.

5. "Lot" shall mean and refer to the building plots of land shown upon the Plat or any recorded subdivision plat of the Properties.

6. "Developer" shall mean and refer to Agincourt Developers II, a Florida joint venture, and any person or entity to whom Developer shall assign its rights and duties under this Agreement.

7. "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, F.A.C., as existing on the date hereof, as may be subsequently amended.

8. "Annexed Property" shall mean and refer to any additional property which is brought within the jurisdiction of the association or any portion thereof. Annexation shall be accomplished by Developer recording an amendment to this Declaration in the current public records of Duval County, Florida, describing the property to be annexed and stating that such property is subject to all the terms, covenants, conditions and restrictions of this Declaration. When annexed as provided herein, any such Annexed Property shall be included within the definition of "Property" or "Properties" wherever used in this Declaration.

ARTICLE II - PROPERTY RIGHTS

1. Owner's Easements of Enjoyment. Every Owner and the Association shall have a right and easement of enjoyment in and to any 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 dedicate or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by its Members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer is signed by two-thirds of all votes eligible to be cast;

(b) the right of the Association to grant easements or access rights for drainage, utilities or otherwise, to owners of other property;

(c) the right of the Association to establish by majority vote reasonable restrictions on the use of Common Areas, including the retention pond on the Property; and

(d) rights granted in and to the use of certain of the Common Areas pursuant to the Easement Agreement dated as of February 9, 1996, between Association, Developer and ZOM Bayard, Ltd. and recorded in Official Records Volume 8280, pages 134-154, public records of Duval County, Florida.

2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, such Owner's right of enjoyment to the Common Areas and facilities to the Members of such Owner's family, tenants, or contract purchasers who reside on the Lot.

3. Acceptance. By its joinder herein, the Association accepts the obligations to maintain the Common Areas, the obligations imposed by any governmental authority having jurisdiction over the Common Areas and any permits relating thereto.

ARTICLE III - MEMBERSHIP AND VOTING RIGHTS

1. Assessment. 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 the ownership of any Lot which is subject to assessment.

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

CLASS A - Class A Members shall be all Owners and shall have no vote for so long as there is a Class B Member. After

termination of Class B Membership, Class A Members 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 shall be Developer, which shall be initially entitled to a number of votes equal to the number of Lots in the Property, plus one. The total number of votes of the Class B Member shall be increased at the time of annexation of any property to a number equal to the number of Lots included on the Plat and the Annexed Property, plus one. Class B Membership shall terminate upon the happening of one of the following events, whichever first occurs: (i) when Developer has conveyed one hundred percent (100%) of the Lots located on the Property and Annexed Property; (ii) three months after 90% of Lots in the Property and Annexed Property are owned by Owners other than (y) the Developer and (z) builders, contractors, or others who purchase a Lot for the purpose of constructing a single family dwelling thereon for resale; ; or (iii) at such earlier date as Developer, in its sole discretion, may determine. If the Class B Membership is terminated while Developer still owns any Lots, the Class B Member shall become a Class A Member with one vote for each Lot still owned by Developer.

ARTICLE IV - COVENANT FOR MAINTENANCE ASSESSMENTS

1. Creation of the Lien and Personal Obligation for Assessments. The Developer, for each Lot owned, hereby covenants, and each Owner, by acceptance of a deed to such Lot, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements or maintenance, 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 at a charge on the land and shall be a continuing lien upon the Lot 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 Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to such Owner's successors in title unless expressly assumed by them; but the lien shall survive any conveyance of title to the Lot.

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; for the improvement and maintenance of the Common Areas, specifically including but not limited to the operation and maintenance of

Surface Water or Stormwater Management System and any other areas that benefit the Property as determined by the Association. The Association shall be responsible for the maintenance, operation and repair of the Surface Water or Stormwater Management System as of the recording of this instrument. Maintenance of said 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 by Permit No. 4-031-0523-ERP and such other permits as may be issued in connection with any Annexed Property. 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. The Association shall accept a transfer to it from the Developer of complete responsibility for the St. Johns River Water Management District permits for the Properties. The Association shall execute any minutes or other documents required to cause the permit(s) to be transferred.

3. Maximum Annual Assessment. Until January 1, of the year immediately following the conveyance of the first Lot to an Owner, the maximum assessment shall be $100.00 per year per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner (other than the Developer or a builder, contractor or others who purchase a Lot for the purpose of constructing a single family dwelling thereon for resale), the maximum assessment may be increased each year but not more than 10% 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 (other than the Developer or a builder, contractor or others who purchase a Lot for the purpose of constructing a single family dwelling thereon for resale), the maximum assessment may be increased more than 10% by a vote of two-thirds of the Members eligible to vote who are voting in person or by proxy, at a meeting duly called for such purpose.

(c) The Board of Directors shall fix the assessment annually at amounts not in excess of the maximum.

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, re-construction, repair or replacement of a capital improvement upon any Common Areas, including fixtures and personal property related thereto; provided that any such special assessment shall have the assent of two-thirds of the votes eligible to be cast at a meeting duly called for such purpose.

5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all Members entitled to vote not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast 60% of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

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 quarterly basis at the Association's discretion.

7. Date of Commencement of Annual Assessments. Due Date: The annual assessments provided for herein shall commence as to all Lots on the date of the recording of this Declaration in the current public records of Duval County, Florida, except that no Lot owned by the Developer shall be subject to any assessment until a residence has been constructed thereon and occupied by a person other than the Developer, a builder, contractor or others who purchase a Lot and construct a single family dwelling thereon for resale. 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 30 days in advance of each annual assessment period. Written notice of the annual assessment shall 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 or not 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.

The Developer agrees that for so long as it is the Class B Member, it agrees to pay or cause to be paid any operating expenses incurred by the Association that exceed the Association's assessments receivables from other Owners, and other income of the Association.

8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within 30 days after the due date shall bear interest from the due date at the rate of 10% per annum. The Association may: (i) bring an action at law against the Owner personally obligated to pay the same; or (ii) file a claim of lien against the Lot involved; or both. No Owner may waive or otherwise escape liability for the assessments provided

for herein by non-use of the Common Areas or abandonment of such Owner's Lot.

9. Subordination of the Lien to Mortgages. The lien for assessments provided for herein shall be subordinate to the lien of any institutional first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to a mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer of the Lot. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V - LAND USE AND BUILDING TYPE

1. Single-Family Residence Only: No residence or other permitted structure shall be erected, altered or permitted to remain on any Lot other than for use as a single-family residence. Without the approval of Developer, the height of the main residence on each Lot shall be not more than two (2) full stories.

2. Dwelling Size: Unless specifically approved in writing by the Developer, no dwelling shall be permitted on any Lot unless the ground floor area of the main structure, exclusive of one-story open porches and garages, shall contain at least 1,400 square feet for a one-story dwelling, and at least 900 square feet for a dwelling of more than one-story for the ground floor, with no less than 1,400 square feet for the combined ground and second story.

3. Setback For All Structures: No building shall be located on a Lot nearer than 20 feet to the front Lot line or nearer than 10 feet to any side street line. No building shall be located nearer than 5 feet to an interior Lot line. No dwelling shall be located on any Lot nearer than 10 feet to the rear Lot line, or nearer to the real Lot line than the rear building restriction line. No dwelling shall be located closer than 10 feet to any existing dwelling. The Developer shall be empowered to issue such variances with regard to the above measurements as it may deem prudent and appropriate under the circumstances. This power shall not be delegated or assigned to the Association except in writing signed by the Developer.

4. All Structures To Be Approved By Developer: To insure the development of the Property as a residential community of high quality and standards, and to insure that all improvements on each Lot are attractive and pleasing in appearance, the Developer reserves the right to approve all of the buildings, structures and other improvements to be built upon each Lot. This right shall not be delegated or assigned to the Association except in writing signed by the Developer. No residence, fence, wall or structure shall be commenced, erected or allowed to remain on any Lot, nor

shall any additions to or building plans and specifications for the improvements, including, if so required, plans for the grading and landscaping of the Lot have been submitted to and approved by the Developer or its successors in writing. If Developer shall not respond to a request for approval within thirty (30) days then the plans and specifications shall be deemed to be approved as submitted.

5. Fences: All fences shall be constructed of natural wood. No fence shall be installed which restricts or prohibits ingress and egress as granted by easements herein. No fence shall be erected, placed or altered on any Lot nearer to any street than the rear of the house or the side of the house and in no event shall any fence exceed a maximum height of six (6) feet. Prior to installation of any fence, written approval must be obtained from Developer. All fences shall be constructed and maintained to present a pleasing appearance as to quality of workmanship and materials.

6. No Overhead Wires: All telephone, electric and other utility lines and connections between the main utility lines and the residence and other buildings located on each Lot shall be concealed and located underground.

7. Aerials and Antennas: No radio or television aerial or antenna nor any other exterior electronic or electronic equipment or devices of any kind shall be installed or maintained in the front yard of any Lot.

8. Utilities City of Jacksonville: Water and Sewer utilities are provided by The City of Jacksonville and must conform to the applicable City of Jacksonville Ordinances and requirements.

9. No Shed, Shacks or Trailers: No shed, shack, mobile house, trailer, tent, or other temporary or movable building or structure of any kind shall be erected or permitted to remain on any Lot. However, this paragraph shall not prevent the use of a temporary residence any other building during the period of actual construction of the main residence and other buildings permitted hereunder, nor the use of adequate sanitary toilet facilities for workmen during the course of such construction. Any contractor or sales person may maintain a temporary or portable office of attractive design on any Lot used in connection with the construction or sale of houses being built on a Lot or Lots for no longer than twelve (12) months.

10. Signs: No signs other than those indicating street address or name of residents shall be placed on any Lot except Developer may maintain and display such signs as Developer may deem advisable for development and sale purposes. Developer may permit one sign of not more than two square feet advertising a Lot for sale or rent; or, in the Developer's sole discretion, signs used by

a builder to advertise the property during the construction and sales period.

11. Pets: Only domestic pets and such other animals as are approved by the Developer may be kept on the Property.

12. No Offensive Activities. No illegal, noxious, or offensive activity shall be permitted or done thereon which is or may become a nuisance or a source of embarrassment, discomfort, or annoyance to the neighborhood. No trash, garbage, rubbish, debris, waste material, or other refuse shall be deposited or allowed to accumulate or remain on any part of the Property.

13. Air Conditioning Units: No window air conditioning units may be installed or permitted to remain on any structure located on any Lot.

14. Clotheslines: No clotheslines, poles or other structures or devices for the hanging of clothes shall be permitted, maintained or allowed to remain in any yard.

15. No Parking Of Vehicles, Boats, etc.: Except as herein provided, no commercial vehicles, recreational vehicles, boats or trailers of any nature or kind may be kept or parked on any Lot except completely inside fenced area or garage. Commercial vehicles may be parked only during the times necessary for pickup and delivery services to the residence and solely for the purpose of such service.

16. Amendments or Additional Restrictions: The Developer reserves and shall have the sole right to amend this Declaration and may amend this Declaration to release any minor violations of these covenants. All such amendments shall conform to the general purpose express herein to preserve the desirability of the Property for single-family residential purposes.

17. Additional Restrictions By Individual Owners: No property Owner, without the prior written consent and approval of the Developer, may impose any additional covenants and restrictions on any part of the Property.

18. Restrictions Effective Period: These covenants and restrictions as amended and added to from time to time as provided for herein, shall run with and bind the Property for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless otherwise agreed to by a majority of the Owners at that time.

19. Legal Action On Violation. If any person, firm corporation, partnership or other entity shall violate or attempt to violate any of the covenants and restrictions herein contained, the Developer or any person or persons owning any Lot or Lots

within the Property or the Association may (a) maintain a proceeding in equity against those so violating or attempting to violate any of such covenants and restrictions for the purposes of preventing or enjoining all or any such violations and (b) prosecute proceedings at law for the recovery of damages against those so violating or attempting to violate any such covenants and restrictions. The St. Johns River Water Management District, its successors or assigns, may institute proceedings at law or in equity against any person or persons violating or attempting to violate any of the provisions of this Declaration which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System, either to restrain any existing or threatened violation or to recover damages.

The remedies contained in this paragraph shall be cumulative of all other remedies now or hereafter provided by law. The failure of the Developer, its successors or assigns to enforce any of the covenants and restrictions herein contained shall in no event be deemed as a waiver of the right to enforce the same thereafter as to the same breach or violation or to subsequent breaches or violations. In the event that legal proceedings are instituted in order to enforce the covenants and restrictions herein contained, those persons or entities found to be in violation of said covenants and restrictions shall be obligated to pay all attorney's fees and costs of the Developer or other person or entity bringing said legal action.

EACH OWNER, BY ACCEPTANCE OF SUCH OWNER'S DEED, AND THE ASSOCIATION, AGREE THAT NEITHER THE OWNER NOR THE ASSOCIATION NOR ANY ASSIGNEE, SUCCESSOR, HEIR, OR LEGAL REPRESENTATIVE OF ANY OF THEM (ALL OF WHOM ARE HEREINAFTER REFERRED TO AS THE "PARTIES") SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE, WHETHER IN CONTRACT OR IN TORT OR AT LAW OR IN EQUITY, BASED UPON OR ARISING OUT OF THIS DECLARATION, OR THE OBLIGATIONS, BENEFITS, DEALINGS, OR THE RELATIONSHIPS BETWEEN OR AMONG THE ASSOCIATION AND THE OWNERS, THEIR SUCCESSORS AND ASSIGNS, OR ANY OF THEM. NEITHER THE ASSOCIATION NOR ANY OWNER WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

IN WITNESS WHEREOF, AGINCOURT DEVELOPERS II, a Florida joint venture, and FLORIDA FIRST COAST DEVELOPMENT CORPORATION, a Florida corporation, have caused this instrument to be executed this 16th day of July, 1996.

Signed and sealed in the presence of:

JoAnn G. Letton
Signature of Witness

JOANN G. LETTON
Typed or Printed Name of Witness

Marie M Tuttle
Signature of Witness

Marie M. Tuttle
Typed or Printed Name of Witness

AGINCOURT DEVELOPERS II, a Florida joint venture

By: FLORIDA FIRST COAST DEVELOPMENT CORPORATION, a Florida corporation, as the managing joint venturer authorized to execute this instrument on behalf of the joint venture

By: Raymond M. O'Steen
Raymond M. O'Steen
Its President

(Corporate Seal)

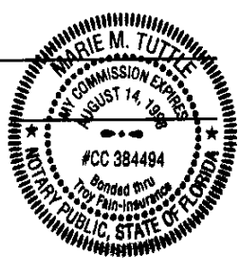
STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 16th day of July, 1996, by Raymond M. O'Steen, as President of Florida First Coast Development Corporation, a Florida corporation, as the managing joint venturer of Agincourt Developers II, a Florida joint venture, on behalf of the corporation and the joint venture, who is personally known to me ~~or who has produced~~ _____ ~~as identification.~~

Marie M Tuttle
Notary Public, State of Florida
Print Name:

Commission No. _____

My Commission Expires: _____



JOINED IN BY:

HATTON CHASE ASSOCIATION, INC.

By: _____
Raymond M. O'Steen
Its President

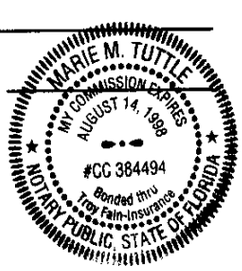
STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 16th day of July, 1996, by Raymond M. O'Steen, as President of Hatton Chase Association, Inc., a Florida corporation not for profit, on behalf of the corporation, who is personally known to me ~~or who has produced~~ _____ ~~as identification.~~

Marie M. Tuttle
Notary Public, State of Florida
Print Name:

Commission No. _____

My Commission Expires: _____



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Prepared by and return to:
Harry M. Wilson, III
Smith Hulsey & Busey
1800 First Union Bank Tower
225 Water Street
Jacksonville, FL 32202

CONSENT AND JOINDER OF MORTGAGEE

SOUTHTRUST BANK OF FLORIDA, N.A., being the owner and holder of that certain Mortgage And Security Agreement dated February 9, 1996, made by AGINCOURT DEVELOPERS II, a Florida joint venture, and recorded in Official Records Book 8280, page 160, of the current public records of Duval County, Florida, securing an original indebtedness of TWO MILLION FOUR HUNDRED FIFTY THOUSAND AND NO/100 ($2,450,000.00) (hereinafter referred to as the "Mortgage"), hereby consents to the imposition by the Developer of the foregoing Declaration of Covenants And Restrictions and joins the Developer in the execution thereof.

IN WITNESS WHEREOF, SouthTrust Bank of Florida, N.A. has executed this Consent and Joinder of Mortgagee to be executed in its name and on its behalf this 16th day of July, 1996.

SOUTHTRUST BANK OF FLORIDA,
N.A., a national banking
association

By Cam Patterson
Its Sr Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 16th day of July, 1996, by Cam Patterson, as Sr. Vice Pres. of SouthTrust Bank of Florida, N.A., a national banking association, on behalf of the association, who is personally known to me or who has produced _____ as identification.

KELLY SLEAP
COMMISSION # CC 454764
EXPIRES April 25, 1999
Bonded Thru Notary Public Underwriters

Notary Public, State of Florida
Print Name: Kelly Walker

Commission No. CC 454764
My Commission Expires: April 25, 1999

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