

DECLARATION OF COVENANTS AND RESTRICTIONS AND OBLIGATIONS

This Declaration is made this 2nd day of January, 2004 by **SYLVAN DRIVE TOWNHOMES, L.L.C.**, a Florida limited liability company, whose mailing address is 3601 Ocean Drive South, Jacksonville Beach, Florida 32250 ("Developer").

RECITALS

- A. Developer is the owner of the real property (the "Exhibit A Property") more particularly described in Exhibit "A" attached hereto.
- B. Constructed upon the Exhibit A Property is a triplex with party walls or fire walls separating the three units; a description of the three parcels (each a "Parcel" and more than one the "Parcels") is more particularly described and set forth in Exhibit "B" attached hereto;
- C. Developer desires to provide a method for the sharing of costs for repair and maintenance for the two party walls, roof and other costs;
- D. Developer desires to provide for an easement for ingress and egress and other hereinafter described purposes, over, under and on the Exhibit A Property and to provide for the maintenance of the hereinafter described improvements to be erected thereon; and
- E. Developer is desirous of placing certain covenants and restrictions upon each said Parcel.

NOW, THEREFORE, in consideration of the foregoing and the benefits flowing to the present and future owners of each Parcel (the owner of a Parcel, hereinafter an "Owner"), Developer does hereby make, declare and impose upon each Parcel the following covenants, restrictions, easements and party wall agreement, which shall be and constitute covenants running with the land, and shall be binding upon Developer, its successors and assigns, as well as upon the persons claiming by, through, or under the undersigned and each and all subsequent Owners, their heirs, legal representatives, successors and assigns, of said Parcels, to-wit:

ARTICLE I. LAND USE AND BUILDING TYPE:

No Parcel shall be used except for residential purposes and no buildings shall be erected, altered, placed, or permitted to remain on any Parcel other than a single-family dwelling. No Owner shall modify or change the exterior of the single-family dwelling (the "home") including its color or exterior material without the approval of the other Owners.

ARTICLE II. PARTY WALLS:

Section 1. General Rules of Law to Apply. Each party wall which is built as a part of the original construction of the homes upon the Parcels and placed on the dividing line between the Parcels 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.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a Party Wall shall be shared by each Owner of the Parcel who makes use of the Party Wall in proportion to such use.

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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 Party Wall may restore it, and if the other Owner thereafter makes use of the Party Wall, such other Owner shall contribute to the cost of restoration thereof in proportion to such use without prejudice, subject however, to the right of any such Owner to call for a larger contribution from the such other Owner under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Expense. Notwithstanding any other provisions 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.

ARTICLE III:

Section 1. Roof. The word "Roof," wherever used herein, shall mean the outside overhead covering of each Parcel, including the roof and flashings and the materials and labor necessary to maintain the overhead cover located on each Parcel, but excluding any (i) structural support therefor; (ii) gutters; or (iii) downspouts. The covering of the Party Wall shall, for the purpose hereof, constitute a part of the Roof.

Section 2. General Rules of Law to Apply. To the extent not inconsistent with the other provisions of this Article III, the general rules of law regarding liability for property damage due to negligence or willful acts or omissions shall apply concerning the Roof.

Section 3. Sharing of Repair and Maintenance. The cost of reasonable repairs, maintenance and replacement of the Roof shall be shared equally between the respective Owners of the three Parcels in proportion to such use.

Section 4. Destruction by Fire or Other Casualty. If the Roof is damaged or destroyed by fire or other casualty, any Owner may restore it, and if any other Owners thereafter make use of any portion of the Roof, then such other Owner shall contribute one-third (1/3) of the cost of restoration thereof without prejudice, subject however, to the right of an Owner to call for a larger contribution from the other Owners under any rule of law regarding liability for negligent or willful acts or omissions.

Section 5. Expense. Notwithstanding any other provision of this Article III, an Owner who, by such Owner's negligent or willful act, causes the Roof to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

ARTICLE IV:

Section 1. Termite Bond and Pest Control. Each Owner of a Parcel shall at all times maintain and keep in full force and effect and pay the premiums for a termite bond and pest control service covering such Parcel, which bond and pest control service shall be issued by a firm duly licensed to carry on such a business in the State of Florida. The Owner of a Parcel shall furnish, upon written request of any other Owner of a Parcel or the mortgagees of any such Owner, a copy of said termite bond and pest control service, together with a copy of the paid receipt therefor.

Section 2. Odors and Noise. No Owner of a Parcel shall cause or permit any unreasonable or noxious noises or odors to come or emanate from his Parcel.

Section 3. With Land. The covenants and restrictions herein set forth in this Declaration of Covenants and Restrictions and Obligations are to run with the land and shall be binding on all

parties and all persons claiming under them for a period of ninety years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by each of the then Owners of the Parcels has been recorded, agreeing to change said covenants in whole or in part.

ARTICLE V:

Section 1. Delinquency. In the event an Owner (a "Delinquent Owner") of a Parcel shall fail or refuse to contribute to the cost of any maintenance, repair or replacement, as required by Article II, Article III or Article IV of this Agreement, then any other Owner who is affected thereby may serve written notice upon the Delinquent Owner demanding that contribution be made to such cost, as provided in Article II, Article III or Article IV of this Agreement, as the case may be, within 30 days after the mailing of such notice by certified mail, postage prepaid, to the Delinquent Owner, at such Delinquent Owner's address as shown by the records of the Property Assessor of Duval County, Florida. If, after the expiration of such 30-day period, the Delinquent Owner has failed or refused to contribute to such cost thereof as provided in Article II, Article III or Article IV of this Agreement, as the case may be, then the non-delinquent Owner may cause such repairs or maintenance to be made and shall have a lien against the Parcel of the Delinquent Owner for the Delinquent Owner's share of the cost of such repairs, maintenance or replacement. Notwithstanding the foregoing, in event of emergency, an Owner of a Parcel may proceed with emergency repairs without notice, and, thereafter, demand contribution as above provided.

Section 2. Lien. In the event the Owner of a Parcel which is responsible to correct any damage or injury occasioned by the utilization of an easement as provided in this Declaration of Covenants and Restrictions and Obligations shall fail or refuse to pay the same within 30 days after determination of the cost of same and advice thereof, or in the event a Delinquent Owner shall fail or refuse to contribute to the cost of any maintenance, repair or replacement, then an Owner (a "Non-Delinquent Owner") shall have a lien against the Parcel of the Delinquent Owner for such cost, subject to the lien of any then recorded mortgage(s).

Section 3. Foreclosure of Liens. All liens provided for herein may be foreclosed in the same manner that a mortgage may be foreclosed in the State of Florida. The prevailing party in any such foreclosure proceeding shall be entitled to recover all costs including attorneys' fees from the non-prevailing party.

Section 4. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Declaration shall be appurtenant to the land and shall pass to such Owner's successors in title.

ARTICLE VI. EASEMENTS:

Section 1. Creation of Easement. Perpetual and non-exclusive easements and rights-of-way under, over, and across the westerly 15 feet of each Parcel are hereby reserved for the present and future Owners of said Parcels and their guests or invitees and delivery, pick-up and fire protection services, police and other authorities of law, United States mail carriers, representatives of public and private utilities servicing said Parcels and holders of mortgages on any said Parcels, for ingress and egress, for a roadway or passageway and for passageway and for installing, maintaining and operating power, water, lighting, heating, draining, and any and all other public and private utilities purposes.

Section 2. Parking. An Owner of a Parcel, his guest or invitee may park only on such Owner's Parcel.

Section 3. Repair and Maintenance. The Owner of each Parcel shall be responsible for and shall keep in good repair and maintain at such Owner's cost and expense, the pavement laid as a part of the original construction on such Owner's Parcel.

Section 4. Roof Easement. There is hereby created for the use and benefit of each Owner of a Parcel and each such Owner's agents, contractors and employees a non-exclusive easement for ingress and egress on, over and across the Roof for the purpose of repairing, maintaining and replacing the same.

Section 5. Encroachment Easement. Each Parcel shall be subject to an easement for encroachments created by construction, settling and overhangs, and an easement for the maintenance of same, so long as such encroachments stand and exist. In the event that the improvements located upon any of such Parcels are partially or totally destroyed and then rebuilt, the Owner of the Parcel so affected agrees that minor encroachments of parts of the adjacent Parcel due to construction shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

Section 6. Utility Easement. An easement upon each Parcel is declared for the benefit of each other Parcel for the location, maintenance, repairing and replacement of electrical meters, telephone lines and cable television cable, electrical conduits, water lines, waste water lines, wiring and facilities which are now installed or contained on, in, or below either such Parcel and serving the other such Parcel and each Owner of each Parcel for whose benefit such an easement is imposed and such Owner's agents, contractors and employees (i) shall have an easement of access on, over and across such other Parcel subject to such easement for the purpose of locating, maintaining, repairing and replacing any such meters, conduits, lines, cable wiring or facilities and (ii) shall be responsible to correct and restore any damage or injury occasioned by the utilization of such easement.

Section 7. Easements. The easements herein created shall be perpetual.

ARTICLE VII:

Arbitration. In the event of any dispute arising concerning this Declaration, each Owner who is a party to such dispute shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be a majority of all the arbitrators.

ARTICLE VIII. SUBORDINATION OF MORTGAGE OF LIEN:

Notwithstanding anything otherwise herein provided, the right of any Owner to contribution from any other Owner as provided herein shall be subordinate to the lien of any first Mortgage. Sale or transfer of any Parcel shall not affect the right to contribution, provided, however, the sale or transfer of any Parcel pursuant to Mortgage foreclosure of any first Mortgage or any proceeding in lieu thereof shall extinguish such right to contribution as to payment which became due prior to such sale or transfer, and provided, further however, that such sale or transfer shall not relieve such Parcel from liability for any future lien for right of contribution thereafter becoming due except if the same is thereafter extinguished in manner hereinabove provided in this Article VIII.

IN WITNESS WHEREOF, this Declaration has been duly executed on the day and year first above written.

Signed, sealed and delivered
in the presence of:

Levinda Rowles
print name: Levinda Rowles

Elaine M Silver
print name:

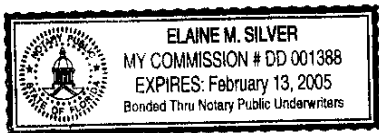
Sylvan Drive Townhomes, L.L.C.

by *Richard P. Hamilton* (SEAL)
its Managing Member

STATE OF FLORIDA **ELAINE M. SILVER**
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 2nd day of January, 2004, by Richard Hamilton, the Managing Member of Sylvan Drive Townhomes, L.L.C., a Florida limited liability company who () is personally known to me or (X) produced (Florida Driver's license) as identification.

Elaine M Silver
Notary Public, State of Florida
My commission expires:



Lots 721 and 722, SECTION NO. 3 SALTAIR, according to the map or plat thereof as recorded in Plat Book 10, Page(s) 16, Public Records of Duval County, Florida.

B

UNIT 113:

A part of Lots 721 and 722 as shown on the map of Section No. 3, Saltair, as recorded in Plat Book 10, Page 16 of the Current Public Records of Duval County, Florida, being more particularly described as follows: COMMENCING at the intersection of the Northerly right of way line of Sturdivant Avenue, with the Easterly right of way line of Sylvan Drive (both being 50 foot rights of way as now established); thence North $22^{\circ}15'16''$ East, along said Easterly right of way line of Sylvan Drive, 65.36 feet for a POINT OF BEGINNING; thence continue North $22^{\circ}15'16''$ East, along said Easterly right of way line, 43.20 feet to the Northwest corner of said Lot 721; thence North $89^{\circ}26'53''$ East, along the North line of said Lot 721 and along the North line of Lot 722, a distance of 79.97 feet to the Northeast corner of said Lot 722; thence South $00^{\circ}31'54''$ East, along the East line of said Lot 722, a distance of 39.86 feet; thence South $89^{\circ}28'06''$ West, 96.70 feet to the POINT OF BEGINNING.

UNIT 111:

A part of Lots 721 and 722 as shown on the map of Section No. 3, Saltair, as recorded in Plat Book 10, Page 16 of the Current Public Records of Duval County, Florida, being more particularly described as follows: COMMENCING at the intersection of the Northerly right of way line of Sturdivant Avenue, with the Easterly right of way line of Sylvan Drive (both being 50 foot rights of way as now established); thence North $22^{\circ}15'16''$ East, along said Easterly right of way line of Sylvan Drive, 40.34 feet for a POINT OF BEGINNING; thence continue North $22^{\circ}15'16''$ East along said Easterly right of way line, 25.02 feet; thence North $89^{\circ}28'06''$ East, 96.70 feet to a point situate in the East line of said Lot 722; thence South $00^{\circ}31'54''$ East, along said last mentioned line, 23.07 feet; thence South $89^{\circ}28'06''$ West, 106.39 feet to the POINT OF BEGINNING.

UNIT 109:

A part of Lots 721 and 722 as shown on the map of Section No. 3, Saltair, as recorded in Plat Book 10, Page 16 of the Current Public Records of Duval County, Florida, being more particularly described as follows: BEGINNING at the intersection of the Northerly right of way line of Sturdivant Avenue, with the Easterly right of way line of Sylvan Drive (both being 50 foot rights of way as now established); thence North $22^{\circ}15'16''$ East, along said Easterly right of way line of Sylvan Drive, 40.34 feet; thence North $89^{\circ}28'06''$ East, 106.39 feet to a point situate in the East line of said Lot 722; thence South $00^{\circ}31'54''$ East, along said last mentioned line, 37.08 feet to the Southeast corner thereof and a point situate in said Northerly right of way line of Sturdivant Avenue; thence South $89^{\circ}24'50''$ West, along said Northerly right of way line, 122.01 feet to the POINT OF BEGINNING.