

DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by WOODRUN PROPERTIES, INC., hereinafter 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:

THE MEADOWS AT WOODRUN, a subdivision as per recorded replat in the official records of Leon County, Florida, Official Record Book 7, at Page 27, except Lot 1, Block "N", of said subdivision, which lot contains 5 acres, more or less, which is subject to the Covenants and Restrictions as hereinafter set forth.

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 1

DEFINITIONS:

Section 1. "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 2. "Properties" shall mean and refer to that certain real property hereinbefore described.

RECORDED IN THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA
AUG 17 1 27 PM 1976
ATTEST: I HAVE READ AND CORRECTED
PAUL F. HAYESFIELD
CLERK OF CIRCUIT COURT

370732

Section 3. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.

Section 4. "Declarant" shall mean and refer to Fidelity Mortgage Investors, 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

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 Declarant, its successors or assigns, or by an architectural committee composed of three (3) or more representatives appointed by the Declarant, its successors or assigns. In the event said declarant, its successors or assigns, 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 III

GENERAL PROVISIONS

Section 1. Enforcement. The Declarant, 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 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 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 percent (90%) of the Lot Owners, and thereafter by an instrument signed by no less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

ARTICLE IV

DWELLING QUANTITY AND SIZE

The ground floor area of the main structure, exclusive of one-story porches, garages, carports, and patios shall not be less than 1,040 square feet. In the event a structure in the aforementioned Unit contains more than one story, the total floor area shall not be less than 1,200 square feet. The ground floor must contain not less than 800 square feet and must be completely finished as living area, and at least 400 square feet of the second floor area must be completely finished as living area.

ARTICLE V

BUILDING LOCATION

(a) In any event, no building shall be located on any lot nearer than 25 feet to the front lot line, or nearer than 20 feet to any side street line.

(b) No building shall be located nearer than 7-1/2 feet to an interior lot line and must be at least 15 feet from an existing adjacent house. No dwelling shall be located on any interior lot nearer than 25 feet to the rear lot line.

(c) No driveway shall be located nearer than 5 feet to an interior lot line except a back-up turn-around pad may be located as near to one foot to a property line.

(d) Except as otherwise provided herein, no fence of any kind shall be placed or constructed nearer to the front property line than the building set-back line or the front corner of the residence, whichever is greater. No fence shall be located nearer than 2 inches to an interior lot line.

(e) For the purposes of this Covenant, eaves and steps shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building to encroach upon another lot.

ARTICLE VI

GARAGES AND CARPORTS

Each Living Unit shall have a functional carport or garage attached to the residence which shall be screened on sides which are visible from the street, which runs in front of the property, in such a manner that objects located within the carport shall present a broken and obscured view from the outside thereof. In no instance shall the entrance be permitted to face the front lot line of the property unless the garage is enclosed and equipped with doors, or unless approved by the Architectural Control Committee.

ARTICLE VII

DRIVEWAY AND WALKWAY CONSTRUCTION

All driveways shall be constructed of concrete or "hot mix" asphalt and have a minimum width of eight (8) feet. Where curbs are required to be broken for driveway entrances, the curb shall be repaired in a neat and orderly fashion and in such a way to be acceptable to the Architectural Control Committee.

ARTICLE VIII

UTILITY CONNECTIONS AND TELEVISION ANTENNAS

All home connections for all utilities including, but not limited to water, sewage, electricity, telephone and television shall run underground from the proper connecting points to the

dwelling structure in such manner to be acceptable to the governing utility authority. Installation in a manner other than as prescribed herein will not be permitted except upon written approval of the Architectural Control Committee.

Exterior radio and television antenna installations must be approved in writing by the Architectural Control Committee, and shall be removed when Cable-TV Service is available in the area.

ARTICLE IX

GARBAGE AND REFUSE DISPOSAL

No lot shall be used, maintained, or allowed to become a dumping ground for scraps, litter, leaves, limbs, or rubbish. Trash, garbage or other waste shall not be allowed to accumulate on the property and shall not be kept except in sanitary containers which shall be screened on sides which are visible from the street and installed in such a manner to be acceptable to the Architectural Control Committee. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

ARTICLE X

WINDOW AIR-CONDITIONING UNITS

No window air-conditioning units shall be installed in the front of the residence, and no exterior heating and/or air-conditioning compressors or other machinery shall be located to the front of the residence.

ARTICLE XI

EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each lot and all easements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

The Developer reserves unto itself, its successors and assigns, a perpetual, alienable and releasable easement and right on, over and under the ground to erect, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains and other suitable equipment, gas, sewer, water or other public conveniences or utilities on, in or over five (5) feet along one (1) side of each lot and such other areas as are shown on the applicable plat, provided further, that the Developer may cut drainways for surface water wherever and whenever such action may be necessary in order to maintain reasonable standards of health, safety and appearance, or to meet governmental requirements. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance. Such rights may be exercised by any licensee of the Company, but this reservation shall not be considered an obligation of the Company, to provide or maintain any such utility or service.

ARTICLE XII

BOATS AND BOATS

Section 1. Boats. Boats to be powered only by an out-board electric motor having a maximum of three (3) horsepower and shall be maintained and operated at all times in a safe manner according to the safety rules established by the out-board boating Club of America, U.S. Coast Guard, or other similar organizations. This section may be amended by unanimous vote of the Architectural Control Committee.

Section 2. Prohibitions. Diving platforms, floating docks, oil drums, other buoyant objects or materials, ladders, leaves, fishing methods employing the use of other than a hand-held device, and boat houses are specifically prohibited.

Section 3. Swimming. Any owner of a lot or lots abutting upon any lake who swims or permits others to swim from such lot or lots shall do so at their own risk. Fidelity Mortgage Investors assumes no responsibility for the safety or well-being of any person or persons using the lake or lakes or for the purity of the water in the lakes or any damage resulting from their use.

Section 4. Right of Dedication. Declarant, its successors or assigns reserves the right to offer for dedication any lake or lakes within the properties encumbered by this Declaration to the appropriate governmental authority having jurisdiction thereover. In the event of such dedication and acceptance thereof by the appropriate governmental authority, then at the option of such governmental authority the terms and conditions of this Article XII shall become null and void and the use and maintenance of said lake or lakes shall be controlled exclusively by such governmental authority.

ARTICLE XIII

OIL AND MINING OPERATIONS

No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, or maintained for any commercial purpose.

ARTICLE XIV

FUTURE USE OF LOT 1

Declarant, its successors or assigns reserves the right to develop Lot 1 on Block "N" of the subdivision of the Meadows at Woodrun for either single family detached housing or for commercial use. In the event that said lot is developed for single family detached housing then in that event all of the terms, covenants, conditions, and restrictions as contained herein shall be applicable and binding upon such lot as subsequently subdivided for single

AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
AND ASSIGNMENT

WHEREAS, FIDELITY MORTGAGE INVESTORS, an unincorporated Massachusetts business trust, did file a document entitled Declaration of Covenants, Conditions and Restrictions, the "Declaration", pertaining to certain real property in the County of Leon, State of Florida, more particularly described as:

THE MEADOWS AT WOODRUN, a subdivision as per recorded replat in the official records of Leon County, Florida, Official Record Book 7, at Page 27, except Lot 1, Block "N", of said subdivision, which lot contains 5 acres, more or less.

which Declaration was dated August 12, 1976 and filed in Official Record Volume 801, Page 795, Public Records, Leon County, Florida; and

WHEREAS, the Declaration incorrectly named Woodrun Properties, Inc. as the "Declarant" on the first page thereof; and

WHEREAS, the "Declarant" was, in fact, Fidelity Mortgage Investors, which was at the time of the filing of said Declaration the owner of the above described property; and

WHEREAS, it is the desire to correct the record to show Fidelity Mortgage Investors as the "Declarant"; and

WHEREAS, pursuant to agreements by and between Fidelity Mortgage Investors and Caloshell Corp., a Florida corporation, Fidelity Mortgage Investors desires to assign its rights as declarant under the Declaration to Caloshell Corp.

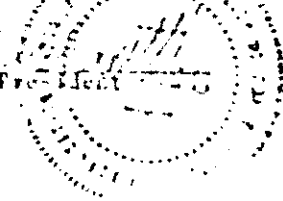
Now, WHEREAS, in consideration of the foregoing, Fidelity Mortgage Investors does hereby amend the Declaration to show Fidelity Mortgage Investors as "Declarant" and to delete any reference to Woodrun Properties, Inc. as "Declarant", and

Fidelity Mortgage Investors does hereby transfer, set over and assign to Caloshell Corp. all its rights as "Declarant" under the Declaration.

Signed, sealed and delivered in the presence of:

FIDELITY MORTGAGE INVESTORS
Debtor-In-Possession

[Signature]
[Signature]

[Signature]
Vice President


ALL OF:

[Signature]
Assistant Secretary

The name Fidelity Mortgage Investors is the designation of the Trustee for the trust being under a Declaration of Trust dated May 29, 1973 as amended. It is not to be construed as a partnership or other legal entity. Fidelity Mortgage Investors is not liable for the performance of any claims against Fidelity Mortgage Investors as neither the Trustee, Officers, Agents or the members assume any personal liability for obligations incurred and on behalf of Fidelity Mortgage Investors.

STATE OF FLORIDA

COUNTY OF DUNAL

Before me personally appeared Charles E. MacDowell, Vice President of Fidelity Mortgage Investors, to me well known and known to me to be the individual described in and who executed the foregoing instrument, and acknowledged to and before me that he executed the same on behalf of Fidelity Mortgage Investors for the purposes therein expressed.

Witness my hand and official seal this 16th day of September, 1977, at Jacksonville, County and State aforesaid.

[Signature]
Notary Public in and for the County and State aforesaid
My Commission expires: 9-2-78

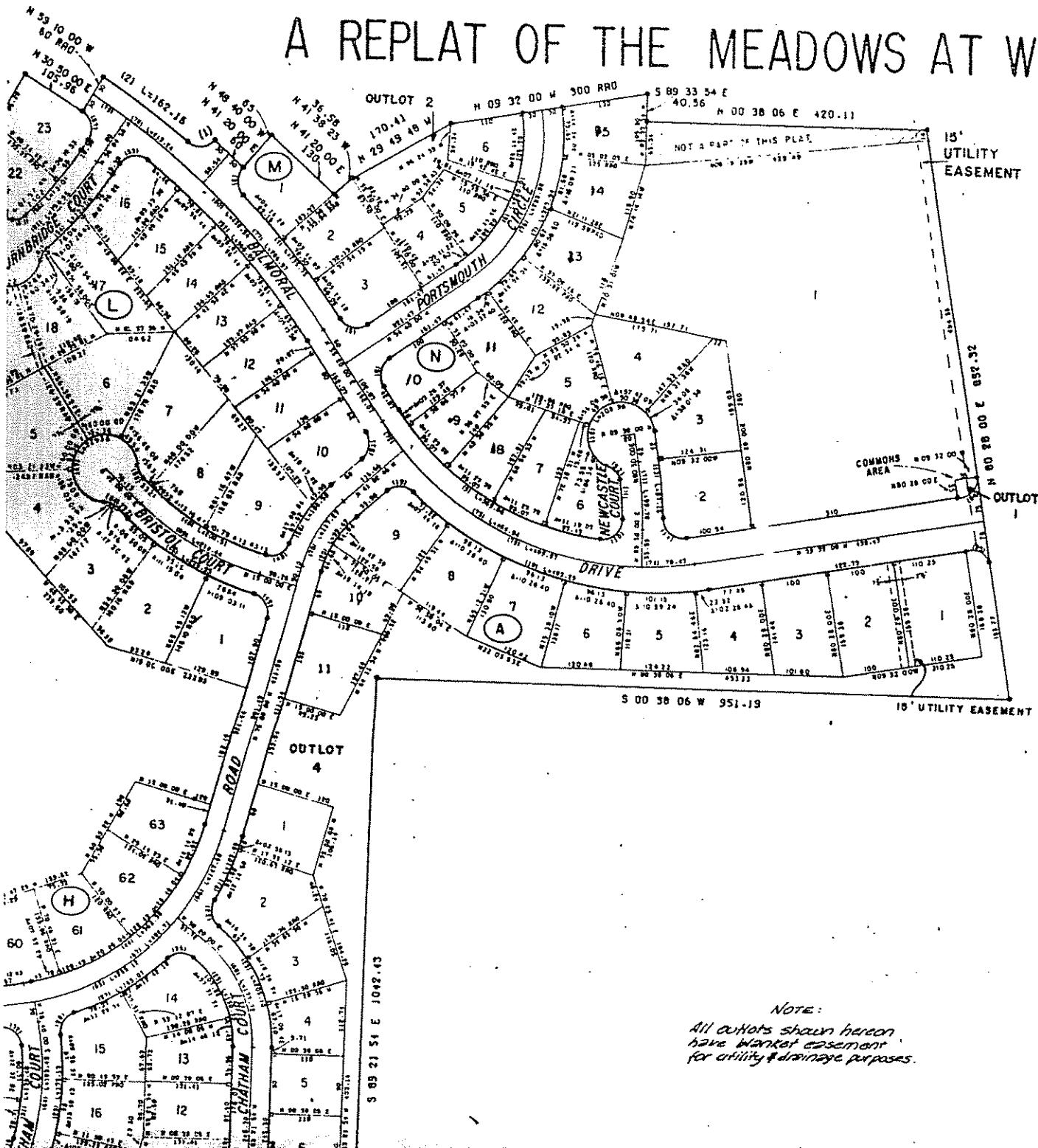
Fidelity 1070, State of Florida at Doral
My Commission expires 1978, 9, 2, 78

Prepared by: [Name], Esq.
[Address]
[Phone Number]

SEP 16 4 25 PM 1977

9/16/77

A REPLAT OF THE MEADOWS AT WOODRUI



NO.	AC.	FRONT	DEPTHS	TOTAL
01	20.34	30	134.57	2700.00
02	23.24	30	144.33	3360.00
03	21.66	30	141.74	3078.00
04	21.66	30	141.74	3078.00
05	21.66	30	141.74	3078.00
06	21.66	30	141.74	3078.00
07	21.66	30	141.74	3078.00
08	21.66	30	141.74	3078.00
09	21.66	30	141.74	3078.00
10	21.66	30	141.74	3078.00
11	21.66	30	141.74	3078.00
12	21.66	30	141.74	3078.00
13	21.66	30	141.74	3078.00
14	21.66	30	141.74	3078.00
15	21.66	30	141.74	3078.00
16	21.66	30	141.74	3078.00
17	21.66	30	141.74	3078.00
18	21.66	30	141.74	3078.00
19	21.66	30	141.74	3078.00
20	21.66	30	141.74	3078.00
21	21.66	30	141.74	3078.00
22	21.66	30	141.74	3078.00
23	21.66	30	141.74	3078.00