

DECLARATION OF RESTRICTIONS

KNOW ALL MEN BY THESE PRESENTS that the undersigned, VILLAGE SQUARE, INCORPORATED (Developer), being the owner of certain property hereinafter described, situate, lying and being in Leon County, Florida, to wit:

(See Schedule "A" attached)

Makes the following Declaration of Restrictions covering the above described real property, specifying that this Declaration shall constitute a covenant running with the land and that this Declaration shall be binding upon the undersigned and upon all persons claiming title through the undersigned:

1. The major portion of the above described property is to be utilized for single family residential unit structures, hereinafter referred to as Townhouses, with common walls coincidental with common lot lines. Each such Townhouse, and the parcel upon which it is situate, shall be sold to individuals for single family residential purposes only. Amenity facilities, such as tennis courts, swimming pool, recreation facilities and the like, and the land on which such facilities are situated shall be conveyed within thirty (30) days after recordation of this Declaration in the public records of Leon County, Florida, to a non-profit corporation, owned and controlled by the owners of Townhouses within the property. Each Townhouse owner shall hold a perpetual reciprocal easement on and over all paved areas and each such Townhouse owner shall hold a perpetual reciprocal easement on, over and along a ten foot strip parallel to the entire east and west boundary lines of the property described in Schedule "A". It is the intent of this latter provision that all Townhouse owners shall have access to the amenity facilities over paved areas and along ten foot strips on both sides of the property parallel to the east and west boundary lines. Furthermore, each Townhouse owner shall possess an exclusive easement to the paved parking space which is clearly designed for use by each such Townhouse unit.

2. The present owner and developer, Village Square, Incorporated, has duly promulgated rules and regulations governing the use of the property, the nature of construction and maintenance of the properties and conduct of the occupants thereof. Such rules and regulations as presently constituted are set forth herein and are hereby declared to be restrictive covenants running with the land herein described and shall be binding upon the undersigned and upon all persons claiming title through the undersigned.

owners shall have access to the amenity facilities over paved areas and along such strips on both sides of the property parallel

space which is clearly designed for use by each such Townhouse unit.

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3. The existing rules and regulations, as presently promulgated and constituted, are as follows:

(a) All Townhouses shall be used and occupied solely and exclusively for single family residential purposes.

(b) No alterations to the exterior of the Townhouses or erection of fences or change in the exterior color of the Townhouses may be made without prior written approval of the Architectural Control Committee of the Village Square Association, Inc. (Association). Provided, however, all fences shall be of uniform size and constructed of wood materials and shall be of uniform perimeter, said uniform perimeter to be measured from middle of fire wall to middle of fire wall and to extend back of each unit a distance not to exceed the length of the shortest lot in the row of Townhouses in which the unit is located less three (3) feet.

(c) Each individual Townhouse owner shall be responsible for maintenance of the enclosed area of his Townhouse, including the interior patio and deck area outside of the Townhouse, and also be responsible for maintenance of the exterior of the Townhouse. The Developer, and subsequently the Association, when formed, shall be responsible for planting, replanting and maintenance of landscaping grounds. All areas designated as commonly owned areas will be maintained by the Developer and subsequently by the Association, when formed.

(d) Each Townhouse and adjacent grounds are impressed with an easement in favor of the Developer, and subsequently to the Association, when formed, for purposes of access, ingress, repair and maintenance of wiring and other utility installation servicing more than one Townhouse, utilities, drainage, roads, trails, recreation, landscaping and other use deemed necessary by the developer.

(e) No solicitation by residents or non-residents, whether of goods, services, attendants, contributions or membership will be allowed. Posting of advertisements or display of posters shall not be allowed.

(f) Outside television antenna are not allowed.

(g) Townhouse owners shall not hang or display washing, clothing, bedcovers, linens or other like unsightly objects from windows, fences, hallways or in any yard space, decks, patios and courtyards.

(h) Townhouse owners shall not play or permit to be played any piano, phonograph, radio, television set or other speaker within or without a Townhouse in a fashion as to disturb or annoy other Townhouse

owners. Townhouse owners and their families shall not play band instruments of any kind so as to disturb Townhouse owners. The giving of dancing or music lessons, vocal or instrumental, is prohibited.

(i) All garbage and refuse is to be deposited only in the facilities designated for that purpose.

(j) Townhouse owners, their families and guests shall not operate or permit to be operated in the complex any motor cycles, motor bikes, mini bikes or other motor powered two or three wheeled vehicles or any other motor driven vehicle with loud muffler or mufflers.

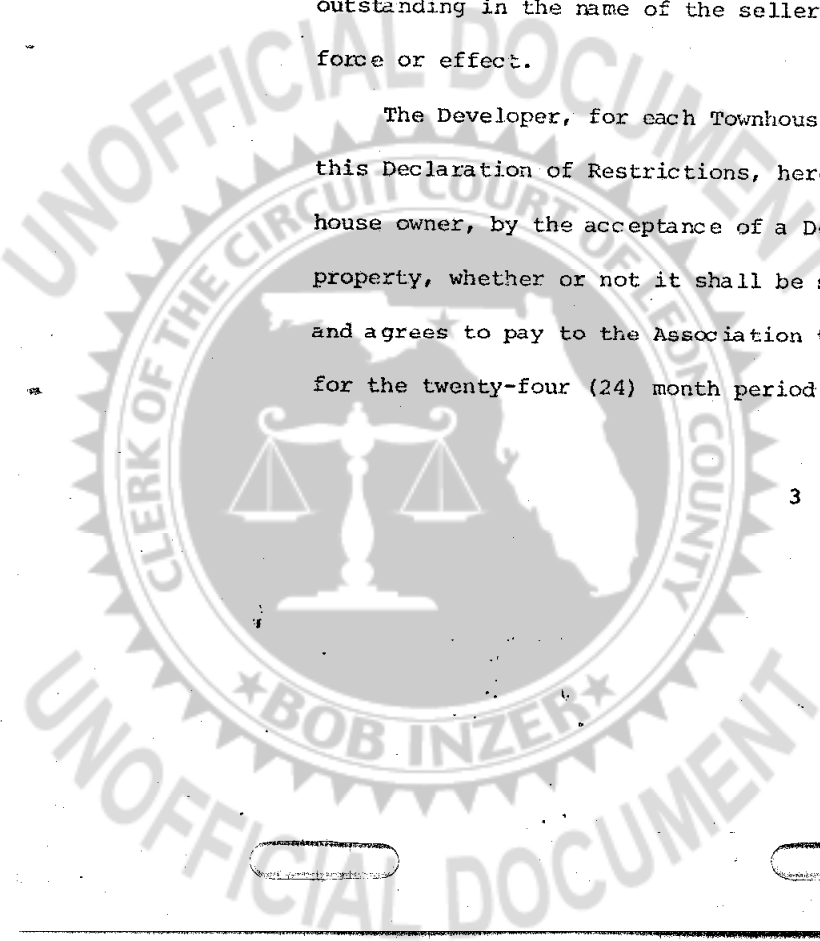
(k) Bicycles, tricycles, toys and the like shall not be placed or remain unattended in, or on, common areas, driveways, sidewalks or yards.

(l) Barbeque grills are permitted on patios, decks or balconies. Barbeque grills will be permitted in the common areas only where facilities have been provided.

(m) Each Townhouse owner, by purchasing a Townhouse and the lot upon which it is situated, consents and agrees to become a member in good standing of the Village Square Association, Inc. and abide by all provisions, rules, regulations, charter and by-laws of said Association, including any provision for placing a lien against property to secure payment of dues and assessments to the Association and the personal liability of the Townhouse owner to pay such dues and assessments.

Membership in the Association shall not be transferred, pledged, or alienated in any way except upon the sale or encumbrance of the Townhouse to which it is appurtenant and then only to the purchaser or mortgagee of such Townhouse. Any attempt to make a prohibited transfer is void. In the event any Townhouse owner should fail or refuse to transfer the membership registered in his name to the purchaser of his unit, the Association shall have the right to record the transfer upon its book and shall issue a new certificate to the purchaser of said house and thereupon the old certificate outstanding in the name of the seller shall be null and void and of no further force or effect.

The Developer, for each Townhouse owned within the property subject to this Declaration of Restrictions, hereby covenants and agrees and each house owner, by the acceptance of a Deed for a house located within property, whether or not it shall be so expressed in any Deed given, and agrees to pay to the Association the following; provided, however, that for the twenty-four (24) month period succeeding the filing of the Declaration



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the Developer shall be liable only for the monthly deficit incurred by the Association in the operation of the Townhouse complex:

(a) Annual assessments or charges as herein set forth and as established by the Association; and

(b) Special assessments for capital improvements which assessments are to be established and collected as hereinafter provided.

Furthermore, the Developer states it intends to construct fifty-two (52) Townhouses on the described property. If in the event such units are not constructed, annual assessment shall be based on cost required to operate the actual units constructed and undeveloped property shall be deleted from this Declaration by amendment, as provided herein.

The lien of the assessments provided for herein shall be absolutely subordinate to the lien of any first mortgage now or hereafter placed upon the properties subject to assessment. The subordination shall not relieve such property from liability for any assessments now or hereafter due and payable, but the lien thereby created shall be secondary and subordinate to any first mortgage as if said lien were a second mortgage, irrespective of when such first mortgage was executed and recorded.

(n) No window air-conditioning units shall be installed in any side of a building, and all exterior heating and/or air-conditioning compressors or other machinery shall be located to the rear of the Townhouse and not be visible from the street, in such a manner to be acceptable to the Architectural Control Committee.

(o) No animals, livestock, horses or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose, and further, provided that they do not create a nuisance to other Townhouse owners.

(p) 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, minerals, 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.

(q) No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an

annoyance or nuisance to the neighborhood or tend to damage or destroy either private or public property.

(r) No mail box or paper box or other receptacle of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected or located on any building plot unless and until the size, location, design and type of material for said boxes or receptacles shall have been approved in writing by the Architectural Control Committee. If and when the United States mail service or the newspaper or newspapers involved shall indicate a willingness to make delivery to wall receptacles attached to the Townhouse, each property owner, on the request of the Architectural Control Committee, shall replace the boxes or receptacles previously employed for such purpose or purposes with wall receptacles attached to the Townhouse.

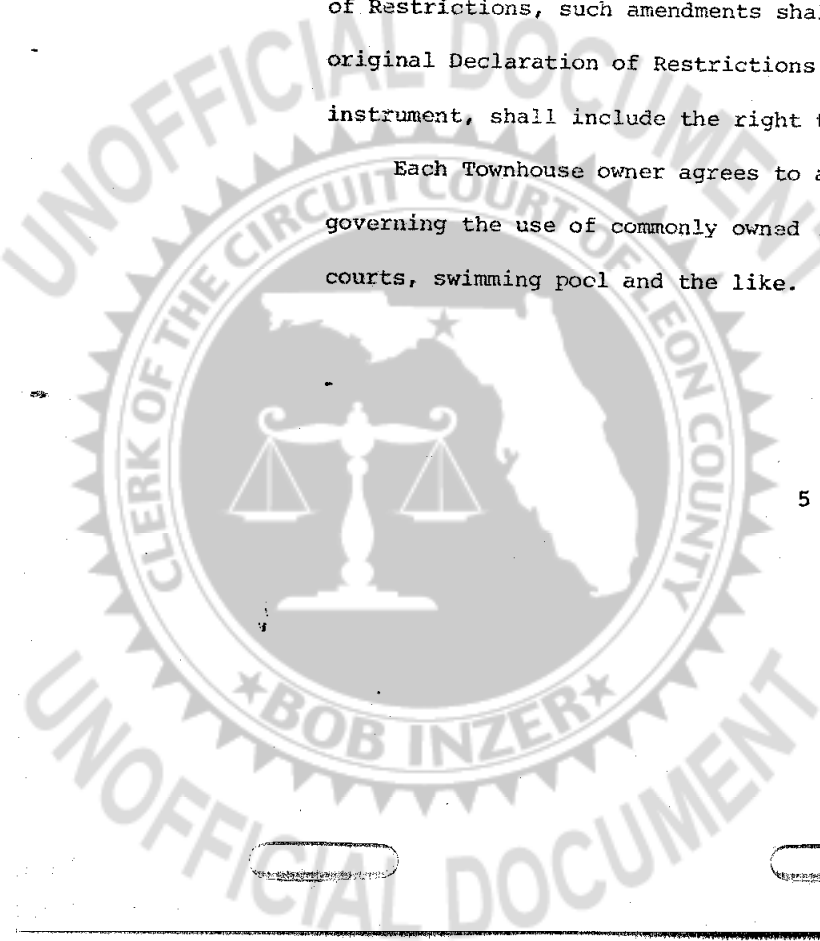
(s) No sign of any kind shall be displayed to the public view on any lot except one sign of not more than two square feet, advertising the property for sale or rent. All signs must be approved in writing by the Architectural Control Committee.

(t) All types of firearms, including, but not limited to shotguns, rifles and pistols, are prohibited from being used, displayed or carried on the properties.

Firearms may be kept inside the Townhouse for protection purposes only. Hunting of any type, or discharge of any firearms, including pellet guns or B-B guns, is prohibited on the properties covered by these covenants as well as any property owned or maintained by the Association.

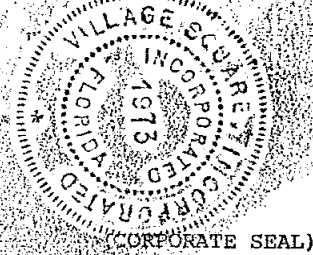
4. The Village Square Association, Inc., referred to herein, shall have the right to amend the foregoing rules and regulations from time to time and, when such amendments to rules and regulations are amended, certified to by the President of the corporation and recorded in the Public Records of Leon County, Florida, as amended rules and regulations constituting amendments to Declaration of Restrictions, such amendments shall have the same force and effect as this original Declaration of Restrictions. Amendments, for the purpose of this instrument, shall include the right to modify, alter, extend or delete.

Each Townhouse owner agrees to abide by posted rules and regulations governing the use of commonly owned recreational facilities such as tennis courts, swimming pool and the like.



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IN WITNESS WHEREOF, Village Square, Incorporated, has caused its corporate name and seal to be affixed this 18th day of June, 1975.



VILLAGE SQUARE, INCORPORATED

By [Signature]
Pat Suber, President

ATTEST:

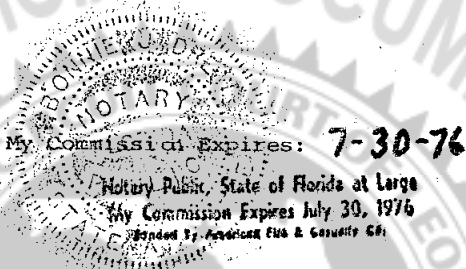
[Signature]
Graves Williams, Secretary

STATE OF FLORIDA

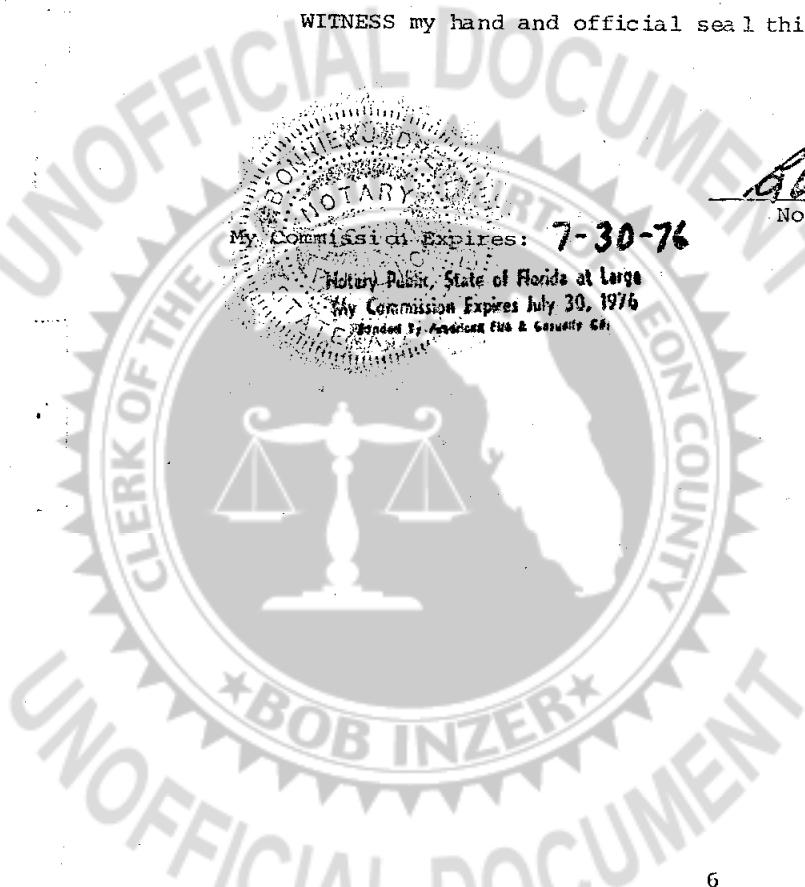
COUNTY OF LEON

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, Pat Suber and Graves Williams, President and Secretary, respectively, of Village Square, Incorporated, known to me to be the persons described in and who executed the foregoing instrument, and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

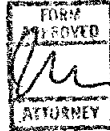
WITNESS my hand and official seal this 18th day of June, 1975.



[Signature]
Notary Public



CONTINENTAL MORTGAGE INVESTORS



(CORPORATE SEAL)

By Paul N. Conner
Paul N. Conner
Assistant Treasurer

ATTEST:

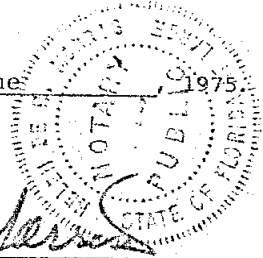
The name Continental Mortgage Investors is the designation of the Trustees for the time being under a declaration of Trust dated November 29, 1961, as amended, and all persons dealing with Continental Mortgage Investors must look solely to the Trust property for the enforcement of any claims against Continental Mortgage Investors as neither the Trustees officers, agents or share holders assume any personal liability for obligations entered on behalf of Continental Mortgage Investors.

STATE OF FLORIDA

COUNTY OF DADE

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, Paul N. Conner and _____, ~~xxx~~ _____, ~~xxx~~ of Continental Mortgage Investors, known to me to be the persons described in and who executed the foregoing instrument, and acknowledged to and before me that ~~they~~ he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 12th day of June 1978



William R. [Signature]
Notary Public

My Commission Expires: 5/29/78

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 29 1978
BONDED THRU GENERAL INSURANCE UNDERWRITERS



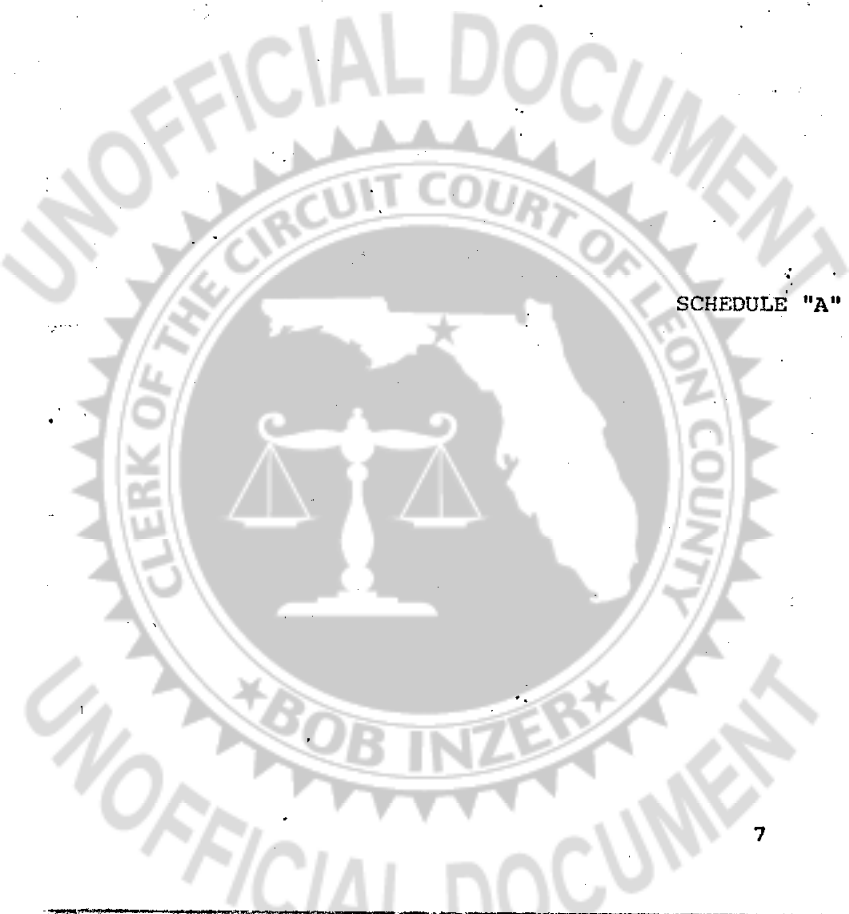
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Commence at a concrete monument marking the South-west corner of Section 4, Township 1 South; Range 1 East, Leon County, Florida, and run thence North 00 degrees 08 minutes 11 seconds East along the West boundary of said Section 4, a distance of 922.81 feet to a terra cotta monument for the POINT OF BEGINNING. From said POINT OF BEGINNING run thence South 89 degrees 42 minutes 40 seconds East 248.0 feet to a concrete monument, thence North 00 degrees 02 minutes 37 seconds East 839.19 feet to a terra cotta monument on the Southerly maintained right-of-way boundary of the Old St. Augustine Road, thence North 69 degrees 44 minutes 56 seconds West along said Southerly maintained right-of-way boundary 262.62 feet to a concrete monument on the West boundary of said Section 4, thence South 00 degrees 08 minutes 11 seconds West along the West boundary of said Section 4, a distance of 928.85 feet to the POINT OF BEGINNING; containing 5.018 acres, more or less.

RECORDED IN THE PUBLIC
RECORDS OF LEON COUNTY
IN THE BOOK & PAGE THE:
JUN 18 9 32 AM 1975
AT THE TIME & DATE NOTED
PAUL F. HARTSFIELD
CLERK OF CIRCUIT COURT

338978

SCHEDULE "A"



THIS INSTRUMENT PREPARED BY:
W. Robert Olive, Jr., Esquire
700 Barnett Bank Building
Tallahassee, Florida 32301

REC: 728 FILE: 373

AMENDMENT TO DECLARATION OF RESSTRICTIONS

WHEREAS, Village Square, Inc., a Florida corporation, caused to be filed a Declaration of Restrictions, recorded in the Public Records of Leon County, Florida, Official Records Book 720, Page 516; and

WHEREAS, the Directors of Village Square Association, Inc., a Florida corporation not for profit, under authority and pursuant to said Declaration of Restrictions, Articles of Incorporation and By-Laws have, at a Directors' meeting held July 17, 1975, by resolution voted to amend said Declaration of Restrictions as follows.

NOW, THEREFORE BE IT RESOLVED:

1. Paragraph 1 of said Declaration is amended in its entirety to read as follows:

1. The major portion of the above described property is to be utilized for single family residential unit structures, hereinafter referred to as Townhouses, with common walls coincidental with common lot lines. Each such Townhouse, and the parcel upon which it is situate, shall be sold to individuals for single family residential purposes only. Amenity facilities, such as tennis courts, swimming pool, recreation facilities and the like, and the land on which such facilities are situated shall be conveyed within thirty (30) days after recordation of this Declaration in the public records of Leon County, Florida, to a non-profit corporation, owned and controlled by the owners of Townhouses within the property. Each Townhouse owner shall hold a perpetual reciprocal easement on and over all paved areas and each such Townhouse owner shall hold a perpetual reciprocal easement on, over and along a ten foot strip parallel to the entire east boundary line and a five foot strip parallel to the entire west boundary line of the property described in Schedule "A". It is the intent of this latter provision that all Townhouse owners shall have access to the amenity facilities over paved areas and along strips on both sides of the property parallel to the east and west boundary lines. Furthermore, each Townhouse owner shall possess an exclusive easement to the paved parking space which is clearly designed for use by each such Townhouse unit.

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2. Paragraph 3(b) of said Declaration is amended in its entirety to read as follows:

3. The existing rules and regulations, as presently promulgated and constituted, are as follows:

(b) No alterations to the exterior of the Townhouses or erection of fences or change in the exterior color of the Townhouses may be made without prior written approval of the Architectural Control Committee of the Village Square Association, Inc. (Association). Provided, however, all fences shall be of uniform size and constructed of wood materials and shall be of uniform perimeter, said uniform perimeter to be measured from the middle of fire wall to middle of fire wall and to extend back of each unit a distance not to exceed the length of the shortest lot in the row of Townhouses in which the unit is located less three (3) feet. The fence presently located on Townhouse Unit 31C is exempt from the proviso provided said fence is within the property of said unit less three feet from the back lot line.

All other subsections of paragraph 3 remain in effect and unchanged.

IN WITNESS WHEREOF, Village Square Association, Inc., has caused its corporate name to be affixed this 25th day of July, 1975.

VILLAGE SQUARE ASSOCIATION, INC.

By J. Kinson Cook
J. Kinson Cook, President

ATTEST:

W. Robert Clive, Jr.
W. Robert Clive, Jr., Secretary

STATE OF FLORIDA

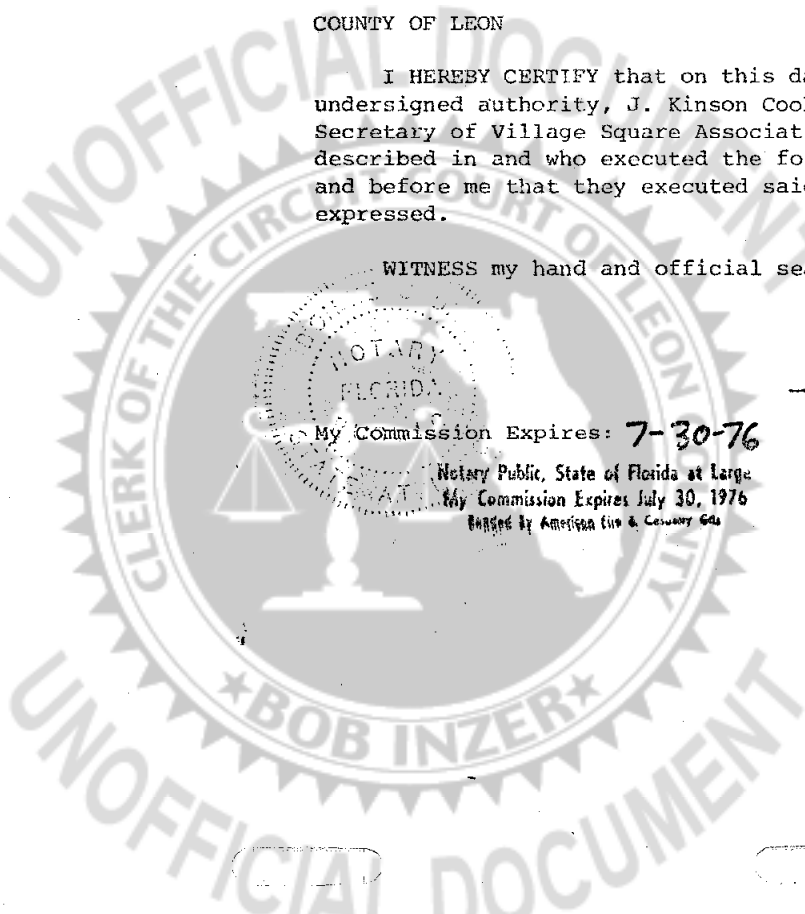
COUNTY OF LEON

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, J. Kinson Cook, President, and W. Robert Clive, Jr., Secretary of Village Square Association, Inc., known to me to be the persons described in and who executed the foregoing instrument, and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 25th day of July, 1975.

Bonnie J. Drew
Notary Public

My Commission Expires: 7-30-76
Notary Public, State of Florida at Large
My Commission Expires July 30, 1976
Bridged by American Lin & Company Co.



Commence at a concrete monument marking the South-west corner of Section 4, Township 1 South; Range 1 East, Leon County, Florida, and run thence North 00 degrees 08 minutes 11 seconds East along the West boundary of said Section 4, a distance of 922.81 feet to a terra cotta monument for the POINT OF BEGINNING. From said POINT OF BEGINNING run thence South 89 degrees 42 minutes 40 seconds East 248.0 feet to a concrete monument, thence North 00 degrees 02 minutes 37 seconds East 839.19 feet to a terra cotta monument on the Southerly maintained right-of-way boundary of the Old St. Augustine Road, thence North 69 degrees 44 minutes 56 seconds West along said Southerly maintained right-of-way boundary 262.62 feet to a concrete monument on the West boundary of said Section 4, thence South 00 degrees 08 minutes 11 seconds West along the West boundary of said Section 4, a distance of 928.85 feet to the POINT OF BEGINNING; containing 5.018 acres, more or less.

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RECORDED IN THE PUBLIC RECORDS OF LEON CO. FLA. IN THE BOOK & PAGE IND.

JUL 30 2 25 PM 1975

AT THE TIME & DATE NOTED
PAUL F. HARTSFIELD
CLERK OF CIRCUIT COURT

