

ARTICLE V

Elections

Section 1. Elections of directors shall be held at the annual meeting.

Section 2. All members of the association shall be legible to serve on the board of directors. A member shall be allowed to nominate himself/herself as a candidate for the board. Directors shall be elected by a plurality of the votes cast by eligible voters.

ARTICLE VI

Assessments

Section 1. Lien and possession obligation of assessments. Declarant covenants for each tract within the subdivision, and each owner of a lot is hereby deemed to covenant by acceptance of the deed for such lot, whether or not it shall be so expressed in the deed, to pay to the association (1) annual assessments and (2) special assessments for capital improvements. Such assessments will be established and collected as herein provided. The annual and special assessments, together with interest, costs and reasonable attorney fees, shall be a charge on the land and a continuing lien on each tract against which such an assessment is made. Each such assessment, together with interest, costs and reasonable attorney fees shall also be the personal obligation of the person or persons who owned the tract at the time the assessment fell due, but such personal obligation shall not pass to successors in title of such person or persons unless expressly assumed by them.

Section 2. Purpose of annual assessments. The annual assessments levied by the association shall be used exclusively to promote the health, safety, welfare and recreation of the residents in the subdivision, and for the improvement and maintenance of the roadways, easements and common areas within the subdivision.

Section 3. Assessments. The owners of property within THE FAIRWAYS AT WILDWOOD SUBDIVISION shall be assessed a yearly assessment for maintenance of the roadway in accordance with the Association's By-Laws. Special assessments, as necessary, may be made against the owners for maintenance and/or improvements of other common areas including the roadway, and shall be assessed against the owners of all tracts on a pro-rata basis. No special assessment may be levied for improvement or maintenance of common areas unless approved by the owners of at least 75% of the lots of THE FAIRWAYS AT WILDWOOD SUBDIVISION.

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Section 4. Subordination of assessment of lien to mortgages. The assessment lien provided for herein shall be subordinate to the lien of any purchase money first mortgage. A sale or transfer of any tract shall not affect the assessment lien. However, the sale or transfer of any tract pursuant to a mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the assessment lien as to payments that become due prior to such sale or transfer. No sale or transfer shall relieve such tract from liability for assessments thereafter becoming due or from the lien thereon.

ARTICLE VII

Use of Land

Section 1. No land shall be used except for residential purposes, other than the country inn as set out in Article VIII, below.

Section 2. Each owner shall be responsible for maintaining the immediately surrounding grounds to its residence. Yards must be neatly trimmed and maintained; bushes hedges, and landscaping must be trimmed and neat; lawns must be edged; No trash or other debris may be strewn about yards and lawns.

Section 3. Invalidation of any of these covenants by judgment or Court order shall in no way affect any of the other provisions which shall remain in full force and effect.

ARTICLE VIII

Deed Restrictions

Section 1. Only single family dwellings for permanent residence, of at least 1000 square feet in size on the ground floor, if more than one story and at least 1200 square feet if single story (heated and cooled area), shall be allowed except that the developer has permission to construct and operate a country inn. No other commercial buildings shall be allowed. Every dwelling must have a garage unit that is not included in the square footage calculation with the exception of Lot 5.

Section 2. No mobile homes or manufactured housing of any type shall be allowed.

Section 3. No boats, RV's, or other recreational vehicles may be stored outside of the garage except that recreational vehicles not enclosed in a garage may be stored in a designated common area to be provided by the developer but will be stored at the owner's sole risk. The risk of loss will not be the responsibility of this

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Association or the developer.

Section 4. No satellite dishes, fences, and/or other unsightly intrusions shall be allowed unless approved in writing by the architectural control committee.

Section 5. No non-running vehicles may be kept on premises.

Section 6. No business of any kind may be operated out of residential homes. This restriction does not include the country inn.

Section 7. No signs shall be allowed except for real estate signs not exceeding a total of 4 square feet.

Section 8. All Lots in THE FAIRWAYS AT WILDWOOD shall be members of THE FAIRWAYS AT WILDWOOD Homeowners Association and be responsible for the maintenance of the same. All lot owners shall be responsible for maintenance of the common area.

Section 9. No accessory buildings shall be allowed without approval from the architectural control committee. No alterations to the residential structures shall be allowed unless first approved in writing by the architectural control committee.

Section 10. No commercial raising or boarding of livestock or animals shall be allowed. (No dog kennels)

Section 11. The restrictions set forth herein shall run with the land and bind the parties and their successors and assigns, and all parties claiming by, through or under the parties shall be taken to hold, agree and covenant with the parties, their successors and assigns and with each of them to conform to and observe the restrictions as to the use of the tracts and the construction of improvements thereon. The owner or owners of any of the above land shall have the right to sue for and obtain an injunction, prohibitive or mandatory, to prevent the breach of or to enforce the observance of the restrictions, in addition to ordinary legal actions for damages, and failure of the parties or owner or owners of any other tract or tracts shown on this plat to enforce any of the restrictions herein set forth at the time of its violation shall, in no event, be deemed to be a waiver of a right to do so thereafter. Any party who is successful in enforcing these restrictions and covenants shall have a lien against the losing party for all costs and attorney's fees incurred.

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BY-LAWS
OF
THE FAIRWAYS AT WILDWOOD HOMEOWNERS ASSOCIATION, INC.
A FLORIDA NON-PROFIT CORPORATION

The following By-laws hereby adopted on behalf of THE FAIRWAYS AT WILDWOOD HOMEOWNERS ASSOCIATION, INC., a Florida corporation:

1. The purpose of this corporation shall be to maintain the roadways, drainage areas, residential areas, and common areas, if any, within THE FAIRWAYS AT WILDWOOD SUBDIVISION, in Wakulla County, Florida, which consists primarily of thirteen (13) Lots.
2. Each Lot shall be entitled to one vote.
3. A total of 30% of the Lots shall constitute a quorum, with all corporate action being taken upon a vote of the majority of the Lot owners present or by proxy once a quorum has been established.
4. The affairs of the corporation shall be managed by the Board of Directors who are elected from its members.
5. At the annual meeting, which shall be held in January of each year, at a date, place and time to be determined by The Board of Directors, the members shall elect three (3) members to the Board of Directors. Initially, however, the Developer shall serve as the Board of Directors until such time as sufficient lots are sold. These Directors shall then elect from amongst themselves a President, Vice President, and Secretary/Treasurer who will serve a one year term and perform the duties normally associated with each office. The Directors shall appoint a committee of three members, which may include themselves, to serve as the association's architectural control committee. The committee shall establish rules and regulations and homeowner guidelines consistent with the covenants and restrictions.
6. Special meetings may be called from time-to-time by the Board of Directors or upon the request of the owners of six or more Lots.
7. Members shall have the right to vote by proxy in accordance with Article IV, Section 3, of the Declaration of Covenants.

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8. Assessments. The owners of property within THE FAIRWAYS AT WILDWOOD SUBDIVISION shall be assessed a yearly assessment fee of \$600.00 per Lot, with special assessments, if any prorated uniformly among the members. Annual dues shall become due and payable the 30th day of January each year.

9. If assessments are not paid on the date when due, then such assessments shall become delinquent and shall, together with such interest thereon and costs of collection including attorneys fees thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the owner, his heirs, devisees, personal representatives and assigns. The person obligation of the owner to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors unless expressly assumed by them.

If the assessment is not paid within 30 days after the delinquency date, the assessment shall bear interest from date of delinquency at the rate of twelve percent (12%) per annum, and the Association may bring action against the owner personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment the cost of such action. In the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and shall include a reasonable attorney's fee to be fixed by the Court, together with costs of the action.

10. The Secretary/Treasurer shall send written notice to each Lot owner at least ten (10) days prior to any special meeting and at least thirty (30) days prior to any annual meeting. The notice shall be sent to the last registered address for each Lot owner and shall be deemed as given upon mailing, postage prepaid to said address. It is the obligation of each Lot owner to keep his or her current address and phone number on record with the Secretary/Treasurer.

11. The fiscal year shall be the calendar year.

12. Any Director may be removed from office before the expiration of his/her term, if 75% of the members vote in favor of removal, after a special meeting is noticed and held for that specific purpose. A replacement director shall be elected by plurality for a removal director or a director who resigns before the end of his/her term. The officers and directors will serve without compensation for their services.

13. The minutes, books and all other records shall be open and available for inspection by any Lot owner or their designated agent with ten days prior written notice, with said inspection to be at a reasonable time and place to be designated by the Secretary/Treasurer.

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14. These By-laws may be altered, amended, modified or deleted upon the three-fourth's (3/4) vote of all Lot owners.

Dated this 14th day of March, 1996.

THE FAIRWAYS AT WILDWOOD
HOMEOWNERS ASSOCIATION, INC.

[Signature]
By: *[Signature]*

[Signature]
Witness

Letta M. Wells
Printed Name of Witness

[Signature]
Witness

Gale E. Harris
Printed Name of Witness

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