

This instrument prepared by:

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STATE OF FLORIDA

COUNTY OF SANTA ROSA

**DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND
EASEMENTS FOR SUMMERSET ESTATES**

This Declaration of Covenants, Conditions, Restrictions and Easements is made as of the date set forth below by HIGHWAY 98 RESIDENTIAL, INC., a Florida corporation (the "Declarant") for the following uses and purposes:

RECITALS:

A. Declarant is the Owner of certain real Property (the "Property") lying and being in Santa Rosa County, Florida, and being more particularly described on Exhibit "A" attached hereto and made a part hereof.

B. Declarant intends to develop a single-family residential subdivision (the "Subdivision") on the Property, and in connection therewith desires to encumber the Property with certain covenants, conditions, restrictions and easements for the purpose of protecting the value and desirability of the Property.

NOW, THEREFORE, in consideration of the premises, Declarant hereby declares that the Property shall be held, sold and conveyed, subject to the following covenants, conditions, restrictions and easements which shall run with the Property and shall be binding upon all parties having any right, title and interest in and to the Property, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE I - - DEFINITIONS

Section 1. "Annexable Area" shall mean the real property described on Exhibit "B" attached hereto, excluding the property described on Exhibit "A", all or any portion of which may, from time to time, be made subject to this Declaration. Declarant has no obligation to add any portion of the Annexable Area to the Property, and the Annexable Area may be reduced or expanded as provided in Article VII, Section 7 of this Declaration.

Section 2. "Association" shall mean and refer to Summerset Estates Homeowners' Association, Inc., a Florida not-for-profit corporation, its successors and assigns.

Section 3. "Common Area" shall mean and refer to all real property (including any improvements, fixtures or tangible personal property relating thereto) owned by the Association for the common use and enjoyment of the Owners. The Common Areas to be owned by the Association at the time of the recording of the conveyance of the first Lot by Declarant are those areas shown on the Plat and which are designated as "Common Areas." The Association shall be responsible for maintaining the Common Areas as hereinafter set forth.

Section 4. "Lot" shall mean and refer to each of the platted Lots shown on the Plat of the Subdivision.

Section 5. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Lot in the Subdivision, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Plat" shall mean and refer to the plat of Summerset Estates, which is recorded, or to be recorded, in the public records of Santa Rosa County, Florida.

ARTICLE II - - ASSOCIATION

Section 1. Association Membership Required. The Association shall consist of all Owners of Lots in the Subdivision. Every Owner of a Lot in the Subdivision shall be a member of the Association. Membership shall be appurtenant to and may not be separated from Ownership of any Lot in the Subdivision.

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

CLASS A. Class A members shall be the Owners (with the exception of the Declarant) of all Lots (including any subsequently annexed Lots) who shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in a Lot, all such persons shall be members. The vote for such Lot shall be exercised as determined by the Owners thereof, but in no event shall more than one vote be cast with respect to any Lot.

CLASS B. The only Class B member(s) shall be (a) the Declarant, (b) the Declarant's legal representatives, successors or assigns, or (c) any successor(s) in interest to Declarant who has been named by the Declarant, its legal representatives, successors or assigns, as a designated successor in a written instrument(s) recorded in the public records of Santa Rosa County, Florida. Any such Class B member(s) shall be entitled to four (4) votes for each Lot owned and any planned Lots in the remaining Annexable Area. Class B membership will terminate and convert automatically to Class A membership (to the extent Declarant then owns lots) upon happening of either of the following, whichever occurs first:

- (i) Three (3) months after Declarant conveys, to members other than the Declarant, 90% of the total of all existing Lots in the Property and any planned Lots in the remaining Annexable Area (for

purposes of this provision, a Lot shall be considered conveyed when the deed is duly recorded in the public records); or

- (ii) Declarant records a disclaimer of its Class B membership in the public records of Santa Rosa County, Florida.

Upon termination of the Class B membership, all provisions of this Declaration, the Articles or Bylaws referring to Class B membership will be obsolete and without further force or affect, including any provision requiring voting by classes of membership.

Section 3. Board of Directors.

- A. Notwithstanding the provisions of Section 2 hereinabove, members other than Declarant shall be entitled to elect at least a majority of the members of the Board of Directors of the Association three months after 90% of the Lots in the Property, and any planned Lots in the remaining Annexable Area, have been conveyed to members other than the Declarant. For purposes of this provision, the term "members other than the Declarant", shall not include builders, contractors and other who purchase a lot for purposes of constructing improvements thereon for resale.
- B. Notwithstanding any provision in Section 2 to the contrary, Declarant shall be entitled to elect at least one member of the Board of Directors of the Association as long as Declarant holds for sale in the ordinary course of business at least 5% of the Lots in the Property and any planned Lots in the remaining Annexable Area. If Directors are being elected for different terms, the Declarant shall be entitled to appoint a Director who will sit for the longest term being then offered.

Section 4. Powers and Duties of the Association. The powers and duties of the Association shall include those set forth herein, in the bylaws and in the articles, but in addition thereto, the Association shall have:

- A. To make and collect assessments, to maintain and repair the Common Areas and, when necessary, an individual Lot, pursuant to a special assessment;
- B. Maintain accounting records according to good accounting principles, which shall be open to inspection by Owners during reasonable hours;
- C. Prescribe and enforce such rules, covenants, regulations or restrictions as are specified in this Declaration, and amend said rules, covenants, regulations and restrictions from time to time as necessary; and,
- D. The duty to: operate and maintain a storm water management system and a storm water discharge facility (the "Facility") as permitted by the appropriate Florida Department

of Environmental Protection or Santa Rosa County, Florida, officials; establish rules and regulations for the Facility; assess Owners for the expense of maintenance and operation of the Facility; contract for services related to the Facility; and upon dissolution of the Association, to appoint the appropriate governmental entity to assume maintenance and operation of the Facility.

ARTICLES III - - ARCHITECTURAL CONTROL

Section 1. Prior Design Approval. No residential structure, fence, wall, mailbox, driveway, pool, landscaping, or other structure or improvement of any nature whatsoever shall be commenced, erected, placed or altered on any Lot in the Subdivision until the design, location, plans, specifications and plot plan showing the location, nature, kind, shape, height, materials, color and other specifications have been approved in writing as to the quality of workmanship and materials, harmony of exterior design with the requirements of this Declaration and with existing structures, and location with respect to the topography and finished grade and full compliance with the easements, restrictions, covenants and conditions of this Declaration by a majority vote of the Architectural Control Board, or by the Architectural Review Representative selected by a majority vote of the Architectural Control Board. In the event the Architectural Control Board or Architectural Review Representative fails to approve or disapprove any complete set of plans and specifications within thirty (30) days after they have been submitted in writing, or in any event, if no action to enjoin the construction has been commenced prior to its completion, such approval will not be required and this Article shall be deemed to have been complied with fully.

Section 2. Architectural Control Board Membership. The Architectural Control Board shall consist of three (3) members, who shall initially be Richard Godfrey, Tom McElfresh and Millie Carpenter. Upon occurrence of a vacancy on the Architectural Control Board, or in the event a member of the Board cannot or does not continue to serve, then a new member of the Board, who need not be an Owner, shall be appointed to serve. A member of the Architectural Control Board may be removed by two-third (2/3) vote of the Board of Directors of the Association. Appointment of a new member to the Architectural Control Board shall be made by the members then serving on the Board, and if there be no members then serving on the Board, new members of the Board shall be appointed by the Board of Directors of the Association. The members of the Architectural Control Board shall not be entitled to any compensation for services performed pursuant to this Declaration; provided, however, that the Architectural Control Board shall have the right to charge a modest fee (not to exceed \$250.00) for review of plans and specifications submitted in accordance with this Article, to reimburse the Architectural Control Board for its out-of-pocket expenses, including employment of any professional advisors. Notwithstanding anything contained elsewhere in these Covenants to the contrary, the initial Architectural Control Board members may not be removed without their express consent until such time as all Lots have been conveyed with an existing single family home located thereon.

Section 3. Architectural Control Board Decisions. All decisions of the Architectural Control Board shall be by majority vote. Decision of the Architectural Control Board shall be based upon the uniform application of such reasonable standards as are consistent with a first-

class single family residential subdivision, such standards to include, among other things, the harmony of external design including roof style (pitch, shingle and color), chimney, exterior siding (material and color), windows and trim, shutters (color and style), front doors, uniform carriage light poles, garage doors, location in relation to surrounding structures and topography, the type, kind and character of building, structure and other improvements and aesthetic qualities in general.

Section 4. Construction Plans. All construction plans shall be thorough and complete, include all elevations; reflect all exterior material types, design and color; and shall be accompanied by a complete landscape plan for the entire Lot.

Section 5. Inspection During Construction and Prior to Occupancy. The Architectural Control Board, or their representative, shall have the right to inspect the Owner's property and improvements during construction and prior to occupancy to insure construction in accordance with the construction plans submitted and approved by the Architectural Control Board. Failure of an Owner to comply with the provisions of this Article III, or failure of an Owner to carry out construction in accordance with the provisions of this Article III, shall subject such Owner to the sanctions provided for in Section 1 of Article VII.

Section 6. Assignment of the Association. The Declarant, its legal representatives, administrators, successors or assigns or any specifically designated successor(s), shall have the power through a duly recorded written instrument to assign the duties and obligations of the Architectural Control Board and the Architectural Review Representative under this Article to the Association, which shall thereafter determine the members of the Architectural Control Board and may withdraw from, or restore to, the Architectural Control Board any powers or duties.

ARTICLES IV - - RESTRICTIONS AND COVENANTS

The following restrictions and guidelines will be observed and adhered to in substantially all situations. However, the Architectural Control Board is hereby vested with the authority to grant in writing waivers and variances from any of the following restrictions, or those on the Plat, utilizing the same standards of review as those set forth in Article III, Section 1, where it is clearly demonstrated by the person requesting the waiver that both the granting of such a waiver will not impact adversely on the aesthetic qualities of the proposed improvements, the Lot upon which same is located, and the neighborhood as a whole, and, that same is consistent with a first-class single family residential subdivision contemplated hereby. Neither the Architectural Control Board, nor any of its members, shall in any way or manner be held liable to any Owner, the Association or any other person or entity for its good faith exercise of the discretionary authorities herein conferred.

Section 1. Use. All Lots shall be occupied solely for single-family residential purposes and shall not be used for commercial trade, public amusement, public entertainment, business or any other purpose of any kind or character.

Section 2. Minimum Square Footage and Size. No building shall be erected, altered, placed or permitted to remain on any Lot other than one detach single family dwelling not to exceed 2 ½ stories in height. Exclusive of porches, garages and carports, no one story

residential structure shall be erected or placed on any Lot with a habitable ground floor area of the main structure of less than 1,500 square feet, and no residential structure with more than one story shall have a habitable ground floor area of the main residential structure of less than 700 square feet and a total habitable floor area of less than 2,100 square feet.

Section 3. Lot Setbacks.

A. Front: No structure shall be located nearer than 25 feet to the front Lot line, except that structures on corner Lots shall not be required to be set back more than 15 feet from each side Lot line.

B. Rear: No structure shall be located nearer than 25 feet to the rear Lot line.

C. Side: No structure shall be located any nearer than 7 feet from any side Lot line.

D. No driveway shall be located nearer than 1 foot from any side Lot line and 5 feet from rear Lot line.

In the event of any conflict between the setback distances set forth in A, B, C and D hereof and those reflected on the Plat, the Plat setback distances shall control. In the event any Lot Owner shall obtain a variance from Santa Rosa County, or other governmental entity having jurisdiction over the Property, from the setbacks set forth herein, or on the Plat, no variances or consent from the Association or the Declarant shall be required.

Section 4. Exterior Structures Materials. All materials used on the exterior of any structure shall be approved in writing by the Architectural Control Board or the Architectural Review Representative.

Section 5. Garages. Each residential structure shall include an attached garage adequate to house not less than two (2) nor more than three (3) full sized automobiles.

Section 6. Driveway Construction. All driveways shall be constructed of concrete, brick pavers, or similar materials with a minimum width of fifteen (15) feet. All driveways will be constructed in a manner that will not alter the requirements of the storm drainage system construction for the Subdivision.

Section 7. Off Street Parking of Vehicles. Only operating passenger automobiles, operating pickup trucks and operating passenger or recreational vans may be parked overnight in the driveway of any Lot. Operating passenger vehicles driven or towed by houseguests of any Lot Owner shall be excepted from the foregoing for the reasonable duration of the visit. Each Lot Owner shall provide adequate space for parking. "Adequate Space" shall be approved by the Architectural Control prior to construction.

Section 8. Recreational Vehicle Storage. All other vehicles, recreational vehicles, including trailers, boats, boat trailers, campers, mobile homes or motor homes, as well as trucks, shall only be parked overnight and are to be stored out of the Subdivision.

Section 9. Lawn and Landscaping Installation. The front and side yards of each Lot shall be sodded and the rear yard shall be either sodded, seeded or sprigged so as to produce a complete and appropriate lawn as soon as practicable after completion of construction. Lawn sodding on the front yard and side yards shall extend the width of the Lot from the curb to the

residence and down each side of the residence to the rear building line. The front yard shall be appropriately landscaped with trees and/or shrubs. The incorporation of existing trees and shrubs into the overall landscape plan is encouraged. Notwithstanding the foregoing, nothing in this section shall be construed as to prohibit any Lot Owner from implement xeriscape or Florida-friendly landscape as defined in Sections 373.185(1), *Florida Statutes*.

Section 10. Landscaping Maintenance. All landscaping must be maintained at all times. In the event that an Owner shall fail, after being given thirty (30) days prior written notice from the Association or the Architectural Control Board, to maintain said landscaping in a manner satisfactory to the Association, the Association shall have the right, through its agent, or contractors, to enter upon any part of said Lot and to trim or prune, at the expense of the Owner, any tree, bush, hedge, lawn or other planting which, in the opinion of the Association, by reason of its location or the height to which it is allowed to grow, is unreasonably detrimental to adjoining Property or obscures the view of street traffic or is unattractive in appearance or is unsafe. The cost of such maintenance, together with interest at the maximum rate then allowed by law (if not paid within thirty (30) days after written demand therefor), as well as reasonable legal fees and costs, shall be a charge on the Lot, shall be a continuing lien on the Lot and shall also be the personal obligation of the Owner of such Lot at the time such maintenance is performed.

Section 11. Fencing, Hedges and Walls. The composition, location and height of any fence or wall to be constructed or any hedge to be planted on any Lot shall be approved in writing by the Architectural Control Board or the Architectural Review Representative prior to its construction. No chain link, wire, or metal fences shall be permitted. No fence or wall may be constructed and no hedge planted nearer to the front Lot line than the front of the residential structure, nor, if a corner Lot, nearer to the side street than the side of the residential structure. This restriction shall not apply to any hedge which shall be maintained in such a manner such that it does not exceed three (3) feet in height. Any fence or wall facing any street shall be constructed or improved such that both sides are finished.

Notwithstanding the foregoing, it is understood that city and state laws may require the construction of a chain link security fence surrounding the retention/detention areas shown on the Subdivision Plat. Any such city or state requirements shall override the terms and conditions of this Declaration.

Section 12. Mailboxes. All mailboxes, paperboxes or other receptacles of any kind for use in the delivery of mail, newspaper, magazines or similar materials shall be set in brick, stone or like materials or framed wood and similar in design and style to the residence on said Lot and shall be approved in writing by the Architectural Control Board or the Architectural Review Representative prior to its construction.

Section 13. Signs, Advertisements and Displays. No more than two (2) signs, each no more than out (1) square foot in size, giving the name of the resident and/or street number of the said Lot and/or security company shall be permitted on each Lot. No other sign, advertisement or display of any kind shall be displayed to the public view on any Lot except: (i) one (1) sign (two (2) signs if the Lot is a corner Lot) of not more than five (5) square feet advertising the Lot for sale or rent (Larger signs of reasonable size may be used by Declarant or any builder to

advertise the Property or any Lot during the construction and sales period); and (ii) temporary, seasonal holiday displays and decorations.

Section 14. Garbage and Trash Receptacles. All garbage and trash receptacles must be covered with an appropriate structure, or otherwise concealed from view in an effective manner, at the residential structure. Curbside placement of garbage and trash receptacle shall be limited to reasonably short durations of a few hours to accommodate scheduled curbside pickup.

Section 15. Game and Play Structures. All swing sets, tree houses, platforms and any other fixed game or play structures of a like kind or nature, shall be located in the back yard no closer to a street than the rear or side building line of the dwelling.

Section 16. Antennas and Satellite Dishes. No visible outside antennas, satellite systems, poles, masts, windmills or towers shall be erected on any Lot within the Subdivision, with the exception of a satellite dish not to exceed 18 inches in diameter.

Section 17. Solar Devices. The design, size, construction and location of any device, apparatus or panel, intended to collect, store, use or convert solar energy to be constructed or installed on any Lot shall be approved by the Architectural Control Board or the Architectural Review Representative prior to its construction or installation. No such device shall be affixed to the front or front roof area of any structure. The Architectural Control Board or the Architectural Review Representative shall have absolute discretion in determining whether or not to approve any such device and in determining how much, if any, of the device shall be permitted to be visible from any street or from any other Lot in the Subdivision.

Section 18. Temporary Structures. No structure of a temporary character, including trailer, basement, tent, shack, shed, garage, barn, or other outbuilding shall be used on any Lot at any time as a residence, either temporarily or permanently. However, this Section shall not prevent the use of a temporary building during the period of actual construction of the residence and other is permitted hereunder, nor the use of adequate sanitary toilet facilities for work during the course of such construction.

Section 19. Outdoor Cooking. All outdoor cooking, including permanent or portable barbecue grills, shall be screened from view from the front Lot line.

Section 20. Pets and Animals. No animals, livestock, poultry or insects of any kind, domestic or otherwise, shall be raised, breed, kept or maintained on any Lot except that dogs, cats, and other common household pets may be raised and kept provided that they are licensed, if applicable; that they are not kept, bred or maintained for any commercial purpose; and further provided that they are not kept in such numbers as to be an annoyance or nuisance to other Owners in the Subdivision. All animals will be on a leash as per county regulations when off the Owner's premises.

Section 21. Clotheslines. No outside clotheslines shall be permitted on any Lot.

Section 22. Re-Subdivision. Two or more adjacent Lots may, with the approval of the Architectural Control Board, be re-subdivided into a lesser number of residential sites provided that the square foot area of each re-subdivided residential building site equals or exceeds the square foot area of the smallest Lot which is re-subdivided. In such a case, the perimeter of thusly re-subdivided Lots (in lieu of the pre-existing Lot line) shall be utilized for determining setback requirements and the like. In the event of such re-subdivision (which said re-subdivision

need not necessarily be accomplished by formal platting of the Lots thusly re-subdivided), the Architectural Control Board may take into consideration the thusly increased land area and shall, notwithstanding the other restrictions and guidelines contained in this Article IV indicating the contrary, be authorized to allow additional structures (such as a guest house, servants quarters and the like) and such other waivers and variances for the provisions of the Article IV which the Architectural Control Board deems appropriate, provided same do not adversely impact on the aesthetic qualities of the thusly re-subdivided Lots or the Subdivision as a whole, and provided that same is consistent with a first-class single family residential subdivision. The preceding sentence is not intended to leave the inference that the Architectural Control Board does not have the power and authority to grant variances and waivers of other appropriate cases, but rather is intended to simply make it clear that in the case where residential building sites result from such a re-subdivision, it is foreseeable that numerous variances and waivers might properly be granted. No such re-subdivision or combination of multiple Lots shall result in a diminution of the number of Lots subject to the assessments provided for elsewhere herein. If three Lots are re-subdivided into two, assessment fees will be one and one half (1 1/2) the normal.

Section 23. No Offensive Activities. No illegal, noxious or offensive activity shall be permitted or carried on upon any Lot, nor shall anything be permitted or done thereon which is or may become a nuisance or a source of embarrassment, discomfort or annoyance to the Owners in the Subdivision. No trash, garbage, rubbish, debris, waste material or other refuse shall be deposited or allowed to accumulate or remain on any part of said Lot nor upon any land contiguous thereto. No fires for burning of trash, leaves, clippings or other debris or refuse shall be permitted on any Lot or said contiguous land or street right-of-ways.

Section 24. Utility Connection. All residential service connections for all utilities including, but not limited to, water, sewerage, electricity, gas, telephone and television, shall be run underground from the proper connection points to and/or between any structures) erected on any Lot in such a manner as to be accepted by the governing utilities authority.

Section 25. Utility Easement. Easements for installation and maintenance of utilities and drainage are reserved where necessary for such installation and maintenance. The Owner of any Lot subject to said easement shall acquire no right, title or interest in or to any wire cable, conduits, pipe mains, lines or other equipment or facilities placed on, over or under the Property which is subject to said easement.

Section 26. Water Pollution. No Lot shall be used in any manner that results, directly or indirectly, in the draining or dumping into any storm drainage system of any refuse, sewage or other material that might pollute water supplies. No Lot shall be altered, used or maintained in a manner that will alter the requirement of the storm drainage system constructed for the Development.

Section 27. Mineral Exploration. No exploration or drilling for oil, gas or other mineral, and no production facilities or oil refining, quarrying or mining operations of any kind shall be permitted or allowed on any Lot in the Subdivision.

Section 28. Construction Completion Time Limit. Any construction commenced upon a Lot, including landscaping, shall be pursued diligently and such construction shall be completed within nine (9) months from the date of first ground breaking.

Section 29. Outside Lighting. Any outside lights must be attached to the dwelling or may be installed on decorative poles, not to exceed ten (10) feet in height. No utility poles may be erected for installation of outside lighting or any other purpose. The design and location of all exterior lighting fixtures may be subject to the approval of the Architectural Control Board. Neither these nor any other illumination devices located any where on the structure or grounds of any Lots shall be located, directed, or any such intensity, as to affect adversely the enjoyment of any other adjacent Lot.

Section 30. Outside Storage Buildings. All outside storage buildings shall: (i) be similar in design with the main dwelling and have an exterior design compatible in appearance with the main dwelling; (ii) be located in the rear of the Lot and not exceed one story in height; (iii) be subject to the approval of the architectural Control Board; and (iv) be visually screened from any street and adjoining Lot by a six-foot wooden privacy fence.

Section 31. Damage to Subdivision. Each Lot Owner shall be responsible for the timely repair of any damage to Subdivision improvements caused by the Lot Owner, his agents or invitees; any damage to Subdivision improvements, including Common Areas, entrance walls, curbs, roadways, or utilities, etc. shall be promptly repaired at the sole cost of the Lot Owner.

Section 32. Flags. Notwithstanding anything hereinabove to the contrary, any Lot Owner may display one portable, removable United States flag in a respectful way, and on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans' Day, may display in a respectful way, portable, removable, official flags not larger than 4 ½ x 6 feet, to represent the United States Army, Navy, Air Force, Marine Corp. or Coast Guard.

ARTICLE V -- ASSESSMENTS

Section 1. Creation of the Lien And Personal Obligation Assessments. Each Owner of each Lot by acceptance of a deed (or in the situation of a contract purchaser pursuant to a recorded contract, by acceptance of such contract), whether or not it shall be so expressed in such deed or such contract, is deemed to covenant and agree to pay to the Association: (a) an annual assessment and (b) any special assessments, both of such assessments to be established and collected as hereinafter provided. The annual and special assessment, together with interest, cost and reasonable legal fees, shall be a charge and a continuing lien upon the Lot against which such assessment is made from the time such assessment becomes due. Each such assessment, together with interest, cost and reasonable legal fees, shall also be the personal obligation of the person who is the Owner of such Lot at the time when the assessment becomes due.

Section 2. Purpose of Assessment. The assessment levied by the Association shall be used exclusively to provide for the acquisition, improvement, construction, management, care and maintenance of any Common Area or any real property owned by the Association or public property adjacent to, or in the vicinity of the Lots and Common Areas (including, but not limited to, lawn and landscaping maintenance, street light expense and utility charges relating to such matters) and Subdivision security. The Association shall have the obligation to maintain the Common Areas and shall pay all ad valorem real property taxes assessed upon it, as well as any other fees, levies, assessments, taxes or the like that might be imposed, assessed and/or levied. The Association shall fund in a reserve account such sums as it determines in good faith are necessary and adequate to periodic repairs and improvements to the Common Areas.

Section 3. Annual Assessments. The Board of Directors of the Association shall fix the annual assessment in such amount as they deem necessary and appropriate in their discretion.

Section 4. Special Assessments. In addition to the annual assessments authorized above, the Association may levy in any assessment year a special assessment per Lot applicable to that year only for the purpose of defraying, in whole or in part, the cost of any acquisition, construction, improvement or maintenance of a capital improvement upon any Common Area, any real property owned by the Association, or public property adjacent to or in the vicinity of the Common Areas or any of the Lots, landscaping, special signage and street lights; provided that any such assessment shall have the consent of two-thirds(2/3) of the votes of Owners who are then entitled to voting rights in accordance with the provisions of Article II, Section 2, and who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Segregation of Funds. Funds collected by the Association from the annual assessments and any special assessment pertaining to special matters shall be maintained separately. Notwithstanding the requirement that separated and segregated funds are required as aforesaid, there need be no physical division of such funds and same may be held in a consolidated account in which each separate fund shall have an undivided interest.

Section 6. Uniform Rate of Assessment. The annual assessment and special assessments pertaining to all matters shall be fixed at a uniform rate for all Lots.

Section 7. Assessment Periods and Due Dates. The annual assessment shall be assessed on a calendar year basis and is due and payable on such date as set forth by a Resolution of the Board of Directors of the Association. The Board of Directors of the Association shall fix the amount of the annual assessment for each it in advance of each annual assessment period. Written notice of the annual assessment shall be mailed to every Owner, provided that failure by the Association to mail such notice shall not relieve any Owner to pay such annual assessment. The Association is not required to prorate the first year's annual assessment. The Association shall, upon written request and for a reasonable charge, furnish a sealed certificate signed by an officer of the Association stating what assessments are outstanding against any Lot and the due date for such assessments. A properly executed and sealed 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.

Section 8. Effect of Nonpayment of Assessment Remedies of the Association. Any annual or special assessment not paid within thirty (30) days after the due date shall bear a late charge of ten percent (10%) of the assessment amount, plus interest from such date at the highest legal rate per annum. The Association may, after first giving ten (10) days written notice to the holder of any first mortgage bring an action at law against the Owner personally and obligate the Owner to pay same, and/or foreclose the lien against the Lot. No Owner may waive or otherwise avoid personal liability for the assessment provided for herein by nonuse of any Common Areas or abandonment of his Lot. Reasonable legal fees and cost shall be paid by Owner to the attorney for the Association. Legal fees and costs shall constitute a lien against the Lot.

Section 9. Subordination of Assessment Lien to First Mortgage. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage which is originally recorded as a 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 foreclosure of such a first mortgage or any proceeding or conveyance in lieu thereof, shall extinguish the lien of such assessment as to

payments which became due prior to the date of such sale or transfer. No such sale or transfer shall relieve such Lots from liability for any assessment thereafter becoming due or from the lien thereof.

Section 10. Maintenance. In the event an Owner shall, after thirty (30) day written notice from the Association sent by United States Mail (postage prepaid), construct improvements on a Lot without prior approval of the Architectural Control Board (as herein established), or shall fail to implement any construction in accordance with plans previously approved by the Architectural Control Board or shall fail to maintain a Lot or to maintain the improvements situated thereon in a neat, clean and orderly fashion as otherwise satisfactory to the Board of Directors of the Association, the Association may, after approval of 2/3 vote of its Board of Directors have the right, through its agents, and contractors, to enter upon said Lot and to repair, maintain and restore the Lot and/or any improvements erected thereon. The cost of such corrective action, together with interest at the maximum rate then allowed by law (if not paid with ten (10) days after written demand therefor), as well as reasonable legal fees and costs, shall be a charge on the Lot, shall be a continuing lien on the Lot and shall also be the personal obligation of such Owner at the time such corrective action is performed.

Section 11. Declarant. The Declarant shall be excused from the payment of annual and special assessments for so long as the Declarant owns any Lot within the Subdivision, or until such time as the Declarant elects to be obligated to pay assessments. During the period which the Declarant is excused from payment of assessments hereunder, the Declarant shall pay any amount of common expenses not collected from Lot Owners needed to meet the expenses of the Association as those expenses are incurred.

ARTICLE VI -- COMMON AREAS

Section 1. Owner's Easement of Use and Enjoyment. Every Owner shall have a right and easement of use and 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 Association may charge reasonable admission and other fees for the use of any recreational facility situated upon any Common Area, and the payment by the Association of any rent or other fees payable to third parties;

B. The Association may, in accordance with its articles and bylaws, borrow money for the purpose of improving and maintaining the Common Areas and facilities;

C. The Association may, in accordance with its articles and bylaw, reasonably limit the use of any Common Area by published rules and regulations, including the number of guests, and prescribed hours of usage;

D. The Association may suspend the voting rights and the right of an Owner to use and enjoy any recreational facilities situated upon any Common Area for any period during which any assessment against his Lot remains unpaid or any violation of the provisions of this Declaration remains uncured; and for a period not to exceed ninety (90) days for any infraction of its published rules and regulations pertaining to the use and enjoyment of any of such recreational facilities; and

E. The right of the Association to dedicate or transfer all or any part of any Common Area to any public agency, governmental body or utility for such purposes and subject

to such conditions as may be agreed to by the Owners. No such dedication or transfer shall be effective unless approved by two-thirds (2/3) of the votes of Class A and Class B members of the Association, agreeing to such dedication or transfer, and unless written notice of the proposed action is sent to every Owner not less than thirty (30) days and no more than sixty (60) days in advance; provided, however, that for a period five (5) years from the date of recording of this Declaration, Declarant may, without action of the Association, grant such sub-surface utility easements, license or the like across, to or under all or any portion of the Common Areas which Declarant, at its sole discretion, deems appropriate or necessary for the benefit of any or all Owners.

Section 2. Delegation of Use. Subject to the provision, of Section 1 of this Article, any Owner may delegate, in accordance with the bylaws of the Association, his right of use and enjoyment of the Common Areas and facilities to the members of his family, guests, tenant, and contract purchasers living in the residence on his Lot.

Section 3. Grant/Reservation of Easements.

A. Declarant hereby grants a perpetual non-exclusive easement and right of ingress and egress across, under and to all common areas and to each and all law enforcement, fire fighting and postal or delivery organizations, and to any other persons, organizations or entities who, in the normal course of their operation, respond to public or private emergencies, or who provide public or private utility services.

B. Developer, for itself, its successor and assigns, does hereby reserve a non-exclusive perpetual easement and right of ingress and egress across, under and to all common areas and all streets within the Subdivision for the purpose of construction thereon and thereabout of improvements, sale of lots and such other purposes and uses as Declarant deems appropriate or necessary in connection with the sale and developments of lots within the Subdivision.

C. Declarant, for itself, its successor and assigns, hereby reserves and is given an easement, privilege and right on, over and under all common areas to erect, maintain and use electric and telephone wires, cables, conduits, water mains, drainage lines or drainage ditches, sewers, and other suitable equipment for drainage and sewage disposal purposes or for the installation, maintenance, transmission and use of electricity, gas, telephone, lighting, heating, water, drainage or sewage or other conveniences or utilities on, in, over and under all of the easement showed on the plat (whether such easements are shown on the plat to be for drainage, utility or other purposes). Declarant shall have the unrestricted and sole right and power of alienating and releasing the privileges, easements and rights referred to in this paragraph. The owners of the lots subject to the privileges, rights and easements referred to in the paragraph shall acquire no right, title and interest in or to any wires, cables, conduits, pipes, mains, lines or other equipment or facilities placed on, over or under the Property which is subject to said privileges, rights and easements. Declarant, for itself, its successor and assigns, reserves the right to designate the users of all such easements by parties other than the owners.

Section 4. Parking Spaces and Drainage.

A. The Association may establish reasonable regulations regarding parking or driving on any portion of the Common Areas and may have any vehicle violating them removed.

B. Each lot shall have an easement for drainage on, over and across all other lots and the Common Areas; provided, however, any rights reserved herein regarding use of such drainage easements shall only be exercised by Declarant or the Association. Drainage flow shall not be obstructed or diverted from drainage easements created herein, or by authority established herein or on any plat for the Subdivision, nor shall the established drainage pattern over any lot be impeded by the installation of any fencing, landscaping or otherwise. Each lot owner shall be required to maintain any drainage swales or other improvements located on such owners lot, which maintenance shall include mowing grass and trimming trees, bushes or shrubbery.

ARTICLE VII - - GENERAL PROVISIONS

Section 1. Enforcement. The Association, the Declarant, the Architectural Control Board or any Owner shall have the right to enforce, by any proceeding at law or in equity, all covenants, restrictions, conditions, liens and charges imposed by the provision of this Declaration against any Owner or Owners violating or attempting to violate any such covenant, restriction, condition or provisions, either to prevent him or them from so doing, or to recover damages for such violation. Failure by the Association, the Declarant, the Architectural Control Board or any Owner to enforce any covenant, restriction, condition or provisions herein contained shall in no event be deemed a waiver of the right to do so thereafter. In no event and under no circumstances shall a violation of any covenant, restriction or provision herein contained work a forfeiture or reverter of title. If any court proceedings are required for the successful enforcement of any covenants, restriction, condition (due to its violation or breach), lien or charge imposed by the provisions of this Declaration against any Lot or against any Owner, person or entity, said Owner, person or entity expressly agrees to pay, in addition to all costs and disbursements allowed by law, a reasonable attorney's fee to the Association, the Declarant, the Architectural Control Board or any Owner who initiates such successful judicial proceedings.

Section 2. Severability and Subordination. The invalidation of any provision or provisions of the covenants, restrictions and conditions set forth herein by judgment or court order shall not affect or modify any of the other provisions of said covenant, restriction, and conditions which shall remain in full force and effect. The subheadings used herein are for convenience only and do not define, limit or construe the content of such paragraphs.

Section 3. Amendment by Declarant. The Declarant (for itself, its legal representative, administrators, and specifically designated successors), reserves and shall have the sole right (a) to amend these covenants, restrictions and conditions for the purpose of curing any ambiguity in or any inconsistency between the provisions contained herein, (b) to include in any contract or deed or other instrument hereinafter made any additional covenants, restrictions and conditions applicable to the said Subdivision which do not lower the standards of the covenants, restrictions and conditions herein contained, and (c) to release any Lot from any part of the covenants, restrictions and conditions which has been violated (including, without limiting the foregoing, violations of building setback lines and provisions hereof relating thereto) if the Declarant, in its sole judgment, determines such violation to be a minor or insubstantial violation.

Section 4. Duration. The covenants, restrictions and conditions of this Declaration shall run with and bind the land and shall be a part of all deeds and contracts for conveyance for any and all Lots in this Subdivision and shall inure to the benefit of and be binding and enforceable

by the Owners, and their respective legal representatives, heirs, successors and assigns for a period of thirty (30) years from the date this Declaration is recorded, unless amended by an instrument signed by two-thirds (2/3) of the then Lot Owners. After the initial thirty (30) year term, this Declaration shall be automatically extended for successive periods of five (5) years each; unless an instrument signed by a majority of the then Lot Owners, shall so change the existing restrictions. Said document shall be properly recorded and made a part of the original Declaration.

Section 5. Use Restriction Violation. Any single violation of any use restriction by an Owner shall constitute a continuing violation that shall allow the Association or any other Owner to seek permanent injunctive relief.

Section 6. Failure to Enforce. Neither the Association, the Declarant, the Architectural Control Board nor the Architectural Review Representative shall, in any way or manner, be held liable for any failure to re-enforce the covenants, restrictions and conditions herein contained against any Owner or any other person or entity for any violation of the covenants, restrictions and conditions herein contained.

Section 7. Annexation. Declarant hereby reserves the right, exercisable from time to time without notice to or consent of any other party, to add additional property or remove property from the Annexable Area. The additions or deletions authorized above shall be made by filing in the public records a Declaration of Addition To or Deletion from Annexable Area for Summerset, referencing this Declaration and describing the property to be added or deleted from the Annexable Area. The property which is added to the Annexable Area may be subsequently removed and the property that is removed from the Annexable Area may be subsequently re-added. Property added to the Annexable Area shall be deemed part of the Annexable Area for the all purposes of this Declaration and the property removed from the Annexable Area shall not be considered as a portion of the Annexable Area for any purpose of this Declaration. Declarant is not obligated to develop any portion of the Annexable Area as part of the Subdivision, and neither the Association nor any Owner or other person claiming under this Declaration shall have any right to or interest in the Annexable Area prior to it becoming part of the Property. In the event Declarant elects to annex portions of the Annexable Area into the Subdivision, the Owners of Lots within such additional property shall thereupon and thereafter have the same rights, privileges and benefits, including but not limited to, the rights to use the Common Areas, and be subject to the same rights, responsibilities and obligations, as if such annexed Lots (and the Owners of same) were originally described herein.

Section 8. Declarant's Activities. Notwithstanding anything to the contrary contained herein, Declarant may, until Declarant's development and sales activities for the Subdivision are in Developer's good faith opinion complete: (i) construct and maintain within the Subdivision (or from time to time move it to another location within the Subdivision) a sales development center for use by Declarant, its employees, contractors and agents as Developer in good faith determines, provided same is neat in appearance and properly maintained; and (ii) execute and record an amendment to this Declaration as may be deemed necessary or appropriate by the Declarant for the purpose of protecting the value and desirability of Lots within the Subdivision, or to correct any errors, omissions, ambiguities or inconsistencies.

IN WITNESS WHEREOF, the Declarant, in pursuance of due and proper action, has executed these presents, causing its name to be signed by its president, on this 7th day of February, 2006.

Signed, sealed and delivered
In the presence of:

HIGHWAY 98 RESIDENTIAL, INC., a
Florida corporation

Printed Name: STEVEN A. COLBERT

By: _____
W. Todd Schweizer
Its: President

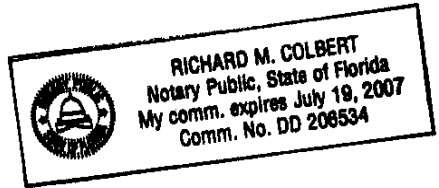
Printed Name: Richard M. Colbert

STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 7th day of February, 2006, by W. Todd Schweizer, President of HIGHWAY 98 RESIDENTIAL, INC., a Florida corporation, who is personally known to me () or has presented _____ as identification.

NOTARY PUBLIC

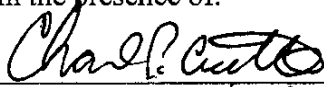
Typed Name: _____
Commission No.: _____
Expiration Date: _____



JOINDER BY MORTGAGEE

The undersigned, Owner of a mortgage encumbering portions of Summerset Estates, does hereby join in this "Declaration of Covenants, Conditions, Restrictions, and Easements of Summerset Estates intending that by so doing, its rights as Mortgagee are subject to the terms and conditions of this Declaration.

Signed, sealed and delivered
In the presence of:


Printed Name: Charles P. Cicchetti


Printed Name: LISA C. WAURRA

SUNTRUST BANK


By: 
Its: FIRST V. P.

EXHIBIT "A"

COMMENCE AT THE NORTHEAST CORNER OF SECTION 20, TOWNSHIP 2 SOUTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA; THENCE GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 20 A DISTANCE OF 3018.45 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 98 (STATE ROAD #30) (R/W VARIES); THENCE GO NORTH 88 DEGREES 05 MINUTES 10 SECONDS WEST ALONG SAID SOUTHERLY RIGHT OF WAY LINE A DISTANCE OF 114.15 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING THE POINT OF CURVATURE OF A CURVE BEING CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 25.00 FEET (CHORD = 36.09', CHORD BEARING = S 45°42'35" W); THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE GO ALONG SAID CURVE TO THE LEFT AN ARC DISTANCE OF 40.32 FEET TO THE POINT OF TANGENCY; THENCE GO SOUTH 00 DEGREES 29 MINUTES 41 SECONDS EAST A DISTANCE OF 132.17 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 90.00 FEET (CHORD = 74.86', CHORD BEARING = S 25°04'02" E); THENCE GO ALONG SAID CURVE TO THE LEFT AN ARC DISTANCE OF 77.20 FEET TO THE POINT OF TANGENCY; THENCE GO SOUTH 49 DEGREES 38 MINUTES 29 SECONDS EAST A DISTANCE OF 120.94 FEET; THENCE GO SOUTH 88 DEGREES 05 MINUTES 10 SECONDS EAST A DISTANCE OF 294.01 FEET; THENCE GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST A DISTANCE OF 1350.20 FEET; THENCE GO SOUTH 67 DEGREES 36 MINUTES 16 SECONDS WEST A DISTANCE OF 743.95 FEET; THENCE GO NORTH 01 DEGREES 01 MINUTES 30 SECONDS EAST A DISTANCE OF 1656.52 FEET; THENCE GO SOUTH 88 DEGREES 05 MINUTES 10 SECONDS EAST A DISTANCE OF 293.28 FEET; THENCE GO NORTH 49 DEGREES 38 MINUTES 29 SECONDS WEST A DISTANCE OF 45.36 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 150.00 FEET (CHORD = 124.75', CHORD BEARING = N 25°03'32" W); THENCE GO ALONG SAID CURVE TO THE RIGHT AN ARC DISTANCE OF 128.67 FEET TO THE POINT OF TANGENCY; THENCE GO NORTH 00 DEGREES 29 MINUTES 41 SECONDS WEST A DISTANCE OF 136.81 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 25.00 FEET (CHORD = 34.58', CHORD BEARING = N 44°17'25" W); THENCE GO ALONG SAID CURVE TO THE LEFT AN ARC DISTANCE OF 38.19 FEET TO THE POINT OF CUSP, SAID POINT BEING ON THE SOUTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 98 (STATE ROAD #30) (R/W VARIES); THENCE GO SOUTH 88 DEGREES 05 MINUTES 10 SECONDS EAST ALONG SAID SOUTHERLY RIGHT OF WAY LINE A DISTANCE OF 110.06 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 24.05 ACRES, MORE OR LESS.

EXHIBIT "B"

COMMENCE AT THE NORTHEAST CORNER OF SECTION 20, TOWNSHIP 2 SOUTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA; THENCE GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 20 A DISTANCE OF 3018.45 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 98 (RIGHT OF WAY VARIES); THENCE DEPARTING SAID EAST LINE GO SOUTH 88 DEGREES 05 MINUTES 10 SECONDS EAST ALONG SAID SOUTHERLY RIGHT OF WAY A DISTANCE OF 285.04 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST A DISTANCE OF 300.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST A DISTANCE OF 1963.07 FEET TO THE SOUTH LINE OF SECTION 21, TOWNSHIP 2 SOUTH, RANGE 27 WEST; THENCE GO SOUTH 88 DEGREES 00 MINUTES 48 SECONDS EAST ALONG SAID SOUTH LINE A DISTANCE OF 246.37 FEET TO THE WEST LINE OF FLORIDALE BEACH AS RECORDED IN PLAT BOOK "B", PAGE 17 OF THE PUBLIC RECORDS OF SANTA ROSA COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTH LINE GO SOUTH 02 DEGREES 12 MINUTES 47 SECONDS WEST ALONG SAID WEST LINE A DISTANCE OF 1350.00 FEET; THENCE DEPARTING SAID WEST LINE GO NORTH 88 DEGREES 10 MINUTES 34 SECONDS WEST A DISTANCE OF 219.54 FEET; THENCE GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST A DISTANCE OF 445.00 FEET; THENCE GO NORTH 87 DEGREES 45 MINUTES 33 SECONDS WEST A DISTANCE OF 455.84 FEET; THENCE GO NORTH 75 DEGREES 16 MINUTES 53 SECONDS WEST A DISTANCE OF 231.70 FEET; THENCE GO NORTH 01 DEGREES 01 MINUTES 30 SECONDS EAST A DISTANCE OF 3704.95 FEET; THENCE GO SOUTH 88 DEGREES 05 MINUTES 10 SECONDS EAST A DISTANCE OF 293.28 FEET; THENCE GO NORTH 49 DEGREES 38 MINUTES 29 SECONDS WEST A DISTANCE OF 45.38 FEET TO A POINT OF CURVATURE OF A CURVE HAVING A RADIUS OF 150.00 FEET; THENCE GO ALONG SAID CURVE BEING CONCAVED NORTHEASTERLY AN ARC DISTANCE OF 128.67 FEET (CHORD = 124.75 FEET, CHORD BEARING NORTH 25 DEGREES 03 MINUTES 32 SECONDS WEST) TO A POINT OF TANGENCY; THENCE GO NORTH 00 DEGREES 29 MINUTES 41 SECONDS WEST A DISTANCE OF 160.72 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 98 (RIGHT OF WAY VARIES) THENCE GO SOUTH 88 DEGREES 05 MINUTES 10 SECONDS EAST ALONG SAID SOUTHERLY RIGHT OF WAY A DISTANCE OF 80.03 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY GO SOUTH 00 DEGREES 29 MINUTES 41 SECONDS EAST A DISTANCE OF 158.20 FEET TO THE POINT OF CURVATURE OF A CURVE HAVING A RADIUS OF 90.00 FEET; THENCE GO ALONG SAID CURVE BEING CONCAVED NORTHEASTERLY AN ARC DISTANCE OF 77.20 FEET (CHORD = 74.86 FEET, CHORD BEARING = SOUTH 25 DEGREES 04 MINUTES 02 SECONDS EAST) TO THE POINT OF TANGENCY; THENCE GO SOUTH 49 DEGREES 38 MINUTES 29 SECONDS EAST A DISTANCE OF 120.94 FEET; THENCE GO SOUTH 88 DEGREES 05 MINUTES 10 SECONDS EAST A DISTANCE OF 294.01 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 66.39 ACRES, MORE OR LESS.

LESS AND EXCEPT:

AREA 5

COMMENCE AT THE NORTHEAST CORNER OF SECTION 20, TOWNSHIP 2 SOUTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA; THENCE GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 20 A DISTANCE OF 5281.16 FEET TO THE SOUTHEAST CORNER OF SECTION 20, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF SECTION 29, TOWNSHIP 2 SOUTH, RANGE 27 WEST; THENCE CONTINUE SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 29 A DISTANCE OF 1794.52 FEET; THENCE GO SOUTH 87 DEGREES 45 MINUTES 33 SECONDS EAST A DISTANCE OF 267.61 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 87 DEGREES 45 MINUTES 33 SECONDS EAST A DISTANCE OF 17.34 FEET; THENCE GO NORTH 01 DEGREES 04 MINUTES 11 SECONDS EAST A DISTANCE OF 445.00 FEET; THENCE GO NORTH 88 DEGREES 10 MINUTES 34 SECONDS WEST A DISTANCE OF 8.46 FEET; THENCE GO SOUTH 02 DEGREES 12 MINUTES 47 SECONDS WEST A DISTANCE OF 444.85 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL CONTAINS 0.13 ACRES, MORE OR LESS.

And Less and Except:

AREA 4
 COMMENCE AT THE NORTHEAST CORNER OF SECTION 20, TOWNSHIP 2 SOUTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA; THENCE GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 20 A DISTANCE OF 5281.16 FEET TO THE SOUTHEAST CORNER OF SECTION 20, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF SECTION 29, TOWNSHIP 2 SOUTH, RANGE 27 WEST; THENCE CONTINUE SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 29 A DISTANCE OF 1794.52 FEET; THENCE GO NORTH 87 DEGREES 45 MINUTES 33 SECONDS WEST A DISTANCE OF 170.69 FEET TO THE POINT OF BEGINNING; THENCE GO NORTH 75 DEGREES 16 MINUTES 53 SECONDS WEST A DISTANCE OF 231.70 FEET; THENCE GO NORTH 01 DEGREES 01 MINUTES 30 SECONDS EAST A DISTANCE OF 645.15 FEET; THENCE GO SOUTH 88 DEGREES 58 MINUTES 30 SECONDS EAST A DISTANCE OF 225.66 FEET; THENCE GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST A DISTANCE OF 700.00 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 3.48 ACRES, MORE OR LESS.

And Less and Except:

ALL OF THE LAND CONVEYED IN THAT CERTAIN CORPORATION WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 778, PAGE 152 AND 153, OF THE PUBLIC RECORDS OF SANTA ROSA COUNTY, FLORIDA, LESS AND EXCEPT ANY PORTION LYING NORTH OF THE NORTHERN BOUNDARY LINE OF THE FOLLOWING PARCEL:

AREA 4
 COMMENCE AT THE NORTHEAST CORNER OF SECTION 20, TOWNSHIP 2 SOUTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA; THENCE GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 20 A DISTANCE OF 5281.16 FEET TO THE SOUTHEAST CORNER OF SECTION 20, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF SECTION 29, TOWNSHIP 2 SOUTH, RANGE 27 WEST; THENCE CONTINUE SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 29 A DISTANCE OF 1794.52 FEET; THENCE GO NORTH 87 DEGREES 45 MINUTES 33 SECONDS WEST A DISTANCE OF 170.69 FEET TO THE POINT OF BEGINNING; THENCE GO NORTH 75 DEGREES 16 MINUTES 53 SECONDS WEST A DISTANCE OF 231.70 FEET; THENCE GO NORTH 01 DEGREES 01 MINUTES 30 SECONDS EAST A DISTANCE OF 645.15 FEET; THENCE GO SOUTH 88 DEGREES 58 MINUTES 30 SECONDS EAST A DISTANCE OF 225.66 FEET; THENCE GO SOUTH 01 DEGREES 04 MINUTES 11 SECONDS WEST A DISTANCE OF 700.00 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 3.48 ACRES, MORE OR LESS.