

COVENANTS AND RESTRICTIONS

PICKETT DOWNS

SEMINOLE COUNTY, FLORIDA

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, Lake Pickett Limited Partnership, a Florida limited partnership, hereinafter referred to as the Developer, is the owner of all of the property shown on the plat of Pickett Downs, according to the plat thereof, as recorded in Official Records Book 29, Page 19 - 21 of the Public Records of Seminole County, Florida, and

WHEREAS, said Developer is developing and selling said property in individual lots and is desirous of placing certain covenants and restrictions upon the use of each and all of said lots and/or property shown on said plat as the same are developed and prior to the actual transfer of any properties, and that such covenants and restrictions shall run with the title to said lots and each of them, and is further desirous of preserving certain easements affecting said lots, hereinafter set forth, and

NOW, THEREFORE, in consideration of the premises, the Developer and the property owners do hereby declare all of said real property described above to be subject to the following restrictions, reservations and conditions, binding upon said Developer and upon each and every person, both real and corporate and who or which shall acquire hereafter said real property or any part thereof, and their respective heirs, personal representatives, successors and assigns, said restrictions, reservations, and conditions being as follows:

1. ARCHITECTURAL CONTROL. No building, structure or fencing shall be erected, placed or altered on any lot or property until the construction plans and specifications and a plan showing the location of the building or structure have been approved by the Architectural Control Committee as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finished grade elevation.

2. LAND USE. The lots and property subject to these Covenants and restrictions shall be used only for residential purposes and **no property shall be used for commercial purposes of any type**. No property shall be used for church or school purposes. No building shall be erected, altered, placed or permitted to remain on any property other than **one detached single-family dwelling** not-to exceed two and one-half stories in height, **a private garage for at least two and not more than six cars**, boathouse not to exceed fifteen(15) feet in height above-water elevation, and not to exceed fifteen(15)feet from the shoreline into the water. The ground floor area exclusive of open porches and garage, shall not be less than 2000 square feet <AMENDED TO: 2,500; MARCH 1989> of living area for a one-story dwelling, nor less than 800 square feet of living area on the ground level for a two or two and one-half story dwelling, provided said dwelling has a minimum of 2,000 <2,500> square feet of living area over all. There should be no mobile homes, nor modular constructed homes situated or placed on any lot or lots subject to these restrictions.

3. BUILDING TYPE. No dwelling shall be constructed on any lot unless it is in accordance with the land use restrictions set forth in paragraph two hereof and **there shall be only one dwelling per lot**. Lots may not be subdivided or reduced in size other than shown on the original plat of Pickett Downs.

4. BUILDING LOCATION. Since the lot lines run to the center line of the road and the center line of the easements, the setbacks shall

take into consideration of these facts and no building shall be located on or nearer than one hundred thirty (130) feet to the front lot line or nearer than eighty-five (85) feet to any street sideline or drainage easement. No buildings shall be located nearer than thirty (30) feet to an interior lot line. Waivers may be granted by the Architectural Control Committee upon the appropriate application and approval by said committee and no building shall be commenced until said committee has reviewed and approved the site plan.

5. LIVESTOCK AND ANIMALS. No animals, livestock, goats or poultry of any kind shall be raised, bred or kept on any lot or property except that horses, dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose.

6. SIGNS. No sign of any kind shall be displayed to the public view on any lot or property except one professional sign of not more than one square foot, one sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

7. GARBAGE AND REFUSE DISPOSAL. No lot or property shall be used or maintained as a dumping ground for rubbish, trash or other waste, except that the Developer may maintain a dump site during the development stages for the use and benefit of the Developer. All trash, garbage and other waste shall be kept in sanitary containers and, except during pick up if required to be placed at the road, all containers shall be kept at the rear of the dwellings out of sight of the road. There shall be no burning of trash or any other waste materials except by permission of the Architectural Control Committee.

8. WALLS AND FENCES. No fence, wall, or seawall over two (2) feet in height shall be erected, placed or altered on any lot nearer to the lake(s) than the minimum building set-back line (75 feet). Prior to the construction of any fence, wall, or seawall owner shall obtain approval of plans for said fence, wall, or seawall from the Architectural Control Committee. No wire fencing shall be erected without written approval of the Architectural Control Committee and in no event shall any wire fencing be erected on the front of any lot or in any area that would front or side on a roadway.

NUISANCE. 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. All clotheslines shall be placed at the rear of and within the area encompassed by the rearward extension of the residence, and the clotheslines shall not be placed in an area that would be unsightly to adjacent land owners. No inoperative cars, trucks, trailers, or other types of vehicles shall be allowed to remain either on or adjacent to any lot or property in excess of forty-eight (48) hours provided however, this provision shall not apply to such vehicles being kept in an enclosed garage. There shall not be any major repairs performed on any motor vehicle on or adjacent to any lot or property in Pickett Downs. Recreational vehicles, such as campers, boats or trailers, and motor homes, shall be kept out of view of adjacent property owners.

10. EASEMENTS. Seventy (70) foot private ingress and egress

easements and public utility easements, if any, shall be maintained equally between property owners of all property subject to these restrictions. The roadways as shown on the plat are common private ingress and egress easement, the property owner of the respective lot adjoining said ingress and egress easement, owning to the centerline of the roadway. The ingress and egress easements, as well as other easements shown on the plat, are for the private use of all property owners and the public utility serving the said lots and property. Said easements may also be used by emergency vehicles such as fire, and police and rescue units. A twenty (20) foot strip along the side and rear lot lines of all respective lots is hereby reserved for the purpose of providing a

respective lot access for utility service and/or drainage purposes. Upon request by the appropriate utility authority, the respective property owner or owners shall grant to said utility authority, the right to utilize said twenty (20) foot strip for the sole purpose of providing utility service for lots situated in Pickett Downs. In addition, there will be a fifteen (15) foot bridle trail easement around the entire project as show on the plat thereof. Said easement shall likewise be maintained by each respective lot owner abutting said bridle trail.

The owners of property in Pickett Downs are granted an easement to Lake Pickett, said easement is a hundred (100) foot wide, running south from Ft. Christmas Road to the north shore of Lake Pickett. Said easement is for the ingress and egress to the lake and respective lot owners of Pickett Downs have no further rights conferred upon them other than to utilize the easement for ingress and egress. The maintenance of the easement shall be handled by the Pickett Downs Homeowners' Association and the assessments of said easements shall be made by said Association in accordance with Association by-laws. At the closing on each lot, the respective property owner shall be given a survey designating the exact location of said easement to Lake Pickett.

11. MAINTENANCE OF EASEMENTS. It shall be the responsibility of the respective property owners to share in the maintenance, construction, upkeep and reconstruction of a11 private easements on a pro-rata basis. In particular the respective property owner is responsible for the road easements, drainage easements, bridle trail easements, and other private easements set forth herein and on the plat of Pickett Downs. The need for such maintenance of said private easements shall be the responsibility of the Architectural Control Committee, and upon notice by said Committee that there exists a need for maintenance, construction, upkeep, and/or reconstruction, each respective lot owner will be responsible for the payment of said maintenance, construction, upkeep, and/or reconstruction. It is understood that no government entity is responsible for the construction, reconstruction, or maintenance of any of the said private easements referred to in this paragraph or shown on the plat of Pickett Downs. The respective property owners will be sent a statement for their pro-rata share of the maintenance cost on a regular basis after such maintenance or reconstruction has taken place. The Architectural Control Committee shall have the responsibility and authority to collect costs for said maintenance or reconstruction and the failure of a property owner to pay the assessment by the Architectural Control Committee shall subject the property owners property to a lien for the pro-rata share of the maintenance, together with any fees and costs incurred in the enforcing of said lien and collecting the maintenance cos ts. In the event, through an act of condemnation, or upon approval of fifty-one percent (51%) of the property owners of Pickett Downs, said ingress and egress easements are taken over by a government entity or deemed to be the responsibility of a government entity for maintenance purposes, the respective lot

owners herein agree to an assessment of up to one hundred percent (100%) of the total cost of any right of way acquisition, engineering and construction, maintenance, etc. on pro-rata basis as set by the government entity. In the event there is a paving or maintenance by a government entity each respective lot owner herein agrees to an assessment for the cost each construction on an equal basis.

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

13. SIGHT DISTANCE AT INTERSECTION. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) and six (6) feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within ten (10) feet from the intersection of a street property line with the edge of a driveway pavement. No trees shall be permitted to remain within such distance of such intersection unless the foillible line maintained at sufficient height to prevent obstructing of such sight lines.

14. ENFORCEMENT. Enforcement shall be proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages. It is expressly understood and agreed that all costs, including reasonable attorney's fees, incurred by any moving party in any legal proceedings which result in the successful enforcement of any covenant or restriction contained in the document shall be borne in full by the defendant in such proceedings.

15. MEMBERSHIP IN ARCHITECTURAL CONTROL COMMITTEE. The Architectural Control Committee shall be composed of the following three persons, together with one person appointed by the Homeowners' Association when the same is formed. A total of four members shall compose the Architectural Control Committee. The Committee shall be composed of Michael D. Jones, Ray T. Hibbard, and Steve B. Saboff, Post office Box 35 7, Winter Springs, Florida 32708. A majority of the-committee may designate a representative to act for it. In the event of death or resignation of any member of the Committee, the remaining members shall have full authority to designate a successor. Neither the members of the Committee, nor its designate representative shall be entitled to any compensation for services performed

pursuant to this covenant. At any time, the then record owners of a majority of the lots and property shall have the power through a duly recorded written instrument, to change the membership of the Committee or to withdraw from the Committee or restore to it any of its power and duties. At any time the then owner(s) of at least fifty-one percent (51%) of the lots and property may change these covenants in whole or part by executing written instruments making said changes and have the same duly recorded in the Public Records of Seminole County, Florida. However, any such amendment shall not apply to any lots or property owned by Developer unless Developer has joined in said amendment.

16. PROCEDURE. The Committee's approval or disapproval, as required in these covenants shall be in writing. In the event the Committee or its designated representative, fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with. In the event a building has been erected or the construction thereof is substantially advanced and it is situated on any lot or property in such a manner that the same constitutes a violation or violations of any of the above covenants, said Developer, its successors and/or assigns, shall have the right at any time to release such lot or property or portions thereof from such part of the provisions of any of said covenants as are violated, provided however, that said Developer, its successors and/or assigns, shall not release a violation or violations of any said covenants except as to violations they in their sole discretion, determine to be minor, and the power to release any such lot or property or portions thereof from such a violation or violations shall be dependent on a determination by them that such violation or violations are minor.

17. FORMATION AND OPERATION OF THE HOMEOWNERS' ASSOCIATION.

Each lot owner shall be a member of the Pickett Downs Homeowners' Association and shall pay fees for the support of the Homeowners' Association. The failure of a property owner to pay the assessment of the Homeowners' Association shall subject the property owner's property to a lien for the assessment, together with any fees and costs incurred in enforcing said assessment. The Homeowners' Association shall be governed by the covenants and restrictions contained hereinafter.

ARTICLE I

DEFINITIONS AND CONSTRUCTION

Section 1. "Association" means Pickett Downs Homeowners' Association, Inc., a corporation not for profit organized pursuant to Chapter 617, Florida Statutes, its successors and/or assigns.

Section 2. "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any lot which is part of the properties, including contract sellers, but excluding any other party holding such fee simple title merely as security for the performance of an obligation.

Section 3. "Properties" means the certain parcels of real property as shown on the plat of Pickett Downs, according to the plat thereof, as recorded in Official Record Book 29, Page 19 – 21, of the Public Records of Seminole County, Florida, together with such additions thereto as may hereafter be annexed by amendment to this Declaration.

Section 4. "Lot" means any plot of land shown upon any recorded subdivision map or plat of the Properties.

Section 5. "Developer" means Lake Pickett Limited, a Florida limited partnership.

Section 6. "Mortgage" means any mortgage, deed of trust, or other instrument transferring any interest in a lot, or any portion thereof, as security for performance of any obligation.

Section 7. "Mortgagee" means any person named as the Obligee under any mortgage, as hereinabove defined, or any successor in interest to such person under such mortgage.

Section 8. "Recorded" means filed for record in the Public Records of Seminole County, Florida.

Section 9. "Person" means any natural person or artificial legal entity.

Section 10. Interpretation. Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including, without limitation". This Declaration shall be liberally construed in favor of the party seeking to enforce the provisions hereof to effectuate the purpose of protecting and enhancing the value, marketability, and desirability of the Properties providing a common plan for the development and preservations thereof. The headings used herein are for indexing purposes only and shall not be used as means of interpreting or construing the substantive provisions herein.

ARTICLE II

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every owner of a Lot which is subject to assessment shall be a member of the Association. If title of a lot is held by more than one person, each of such persons shall be entitled to one membership for each lot owned by him. Each such membership shall be appurtenant to the Lot upon which it is based and shall be transferred automatically by conveyance of that Lot. No person or entity other than an Owner or Developer may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a Lot; provided, however, the foregoing shall not be construed to prohibit the assignment of membership and voting rights by an Owner who is a contract seller to his vendee in possession.

Section 2. Voting. The Association shall have only one class of voting membership. Members shall be all Owners and shall be entitled to one (1) vote for each lot owned; provided, however, when more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as "one" " among" themselves determine; but in no event shall more than one (1) vote be cast with respect to any Lot. There shall be no split vote.

Section 3.1 Amplification. The provisions of this Declaration are amplified by the Articles of Incorporation and the By-Laws of the Association, provided, however, no such amplification shall subs substantially alter or amend any of the rights or obligations of the Owners set forth herein. In the event of any conflict between this Declaration and the Articles of Incorporation or the By-Laws, this Declaration shall control.

ARTICLE III

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. The Common Area. The Association shall be responsible for the control and maintenance of the common areas and easements of Pickett Downs and all improvements thereon and shall keep same in good, clean, attractive condition, order and repair.

Section 2. Powers of the Association. The Association shall have such powers as authorized by law for Non-Profit Corporations under the laws of the State of Florida. The Association shall undertake such obligation and actions as its members by majority vote, shall direct.

Section 3. Right of Entry. The Association, through its employees, contractors, or agents is hereby granted a right of entry the extent into and upon each lot the extent reasonably necessary to discharge the Association's purposes.

ARTICLE IV

COVENANT FOR ASSESSMENTS

Section 1. Creation-of Lien and Personal Obligation of Assessments. The Developer, for each Lot owned with the properties, hereby covenants, and each owner of any Lot by acceptance of deed therefore, whether or not is shall be so express in such deed, is deemed to covenant and agree to pay to the Association (1) annual assessments or charges to include dues established by Section 3 of this Article and (2) special assessments for capital improvements, such assessments to be established and collected as herein provided; and (3) special assessments against any particular lot which are established pursuant to the terms of this Declaration; and (4) all excise taxes, if any, which may be imposed on all or any portion of the foregoing by law, All such assessments, together with interest and all costs and expenses of collection, including reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to an owner's successors in the title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the use and benefit of the Association as determined by a majority vote of the membership of the Association.

Section 3. Dues and Annual Assessments. Annual Dues in the amount of \$180.00 <AMENDED TO: \$750.00; FEBRUARY 2008> shall be assessed against each lot for each year, or portion of the year the owner or owners own such lot, commencing upon execution of this instrument. There shall be no pro-rata of any annual dues. Such other Annual Assessments may be levied as may be determined by majority vote of the members. The rate of Dues may be increased or diminished by majority vote of the members.

Section 4. Special Assessments for Capital Improvements. In addition to the dues and annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the premises, including fixtures and personal property related thereto, or the properties, in the amount of less than \$500.00, per lot in any one year shall be approved by majority vote of the entire membership of the Association and that in any one year any such assessment of greater than \$500.00, per lot in any one year shall be approved by a two-thirds (2/3rds) vote of the entire membership of the Association.

Section 5. Notice of Meetings. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 hereof shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of

members or of proxies entitled to cast sixty-percent (60%) of all the votes of each class of membership shall constitute a quorum, if the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the preceding meeting. <AMENDED TO: "Unless a lower number is provided in the bylaws, the percentage of voting interests required to constitute a quorum at a meeting of the members shall be thirty-percent (30%) of the total voting interests."; MARCH 2006> No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Assessments shall be fixed at a uniform rate for all lots and may be collected on an annual basis provided, however, the foregoing requirement of uniformity shall not prevent special assessments against any particular lot which are established pursuant to the terms of this Declaration.

Section 7. Date of Commencement of Annual Assessments. The annual assessments provided for herein shall commence on January 1, 1984.

Section 8. Lien for Assessments. All sums assessed to any lot pursuant to this Declaration, together with interest and all costs and expenses of collection, including reasonable attorney's fees, shall be secured by a first mortgage encumbering such lot. Except for liens for all sums secured by a first mortgage, all other lienors acquiring liens on any lot after the recordation of this Declaration in the Public Records of Seminole County, Florida, shall place upon each such purchaser or creditor, other than a first mortgagee, the duty of inquiring of the Association as to the status of assessments against any lot within the properties.

Section 9. Effect of Nonpayment of Assessments. Remedies of the Association. Any Assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the premises or abandonment of his Lot. A suit to recover a money judgment for unpaid assessments hereunder shall be maintainable without foreclosing or waiving the lien securing the same.

Section 10. Foreclosure. The lien for sums assessed, pursuant to this Declaration may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property may be foreclosed in Florida. In any such foreclosure, the Owner shall be required to pay all costs and expenses of foreclosure, including reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Lot which shall become due during the period of the foreclosure, and the same shall be secured by the lien foreclosed and accounted for as of the date the Owner's title is

divested by foreclosure. The foreclosure or other legal sale to acquire the lot foreclosed, and thereafter to hold, convey, lease, rent, encumber, use and otherwise deal with the same as the Owner thereof for the purposes of resale only. In the event the foreclosure sale results in a deficiency, the Court ordering the same may, in its discretion, enter a personal judgment against the Owner thereof for such deficiency in the same manner as is provided for foreclosure of the mortgages in the State of Florida

Section 11. Homesteads. By acceptance of a Deed thereto, the Owner of each lot shall be deemed to acknowledge conclusively that the obligations evidenced by the assessments provided for in the Declaration are for the improving and maintenance of any homestead maintained by such owner on such owner's lot.

Section 12. Subordination of the Lien to Mortgages. The Lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to foreclosure of and such first mortgage, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for assessments thereafter becoming due or from the lien thereof. The Association shall, upon written request, report to any encumbrancer of a Lot any unpaid assessments remaining unpaid for a period longer than thirty (30) days after the same shall have become due and shall give such encumbrancer a period of thirty (30) days in which to cure such delinquency before instituting foreclosure proceedings against the Lot; provided, however, that such encumbrancer first shall have furnished to the Association written notice of the existence of the encumbrance, which notice shall designate the Lot encumbered by a proper legal description and shall state the address to which notices pursuant to this section shall be given to the encumbrancer. Any encumbrancer holding a lien on a Lot may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and, upon such payment, such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

18. TERM OF DEED RESTRICTIONS. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument is signed by a majority of the then owners of the lots and property has been recorded, agreeing to change said covenants in whole or in part. It is the intention and understanding that all property owners shall be subject to the aforesaid restrictions, reservations, and conditions, the same to be binding on the Developer and upon each and every person, both real and corporate, and who if which shall acquire hereafter said

real property or any part thereof, respective heirs, personal representatives, successors and assigns, said restrictions, reservations, and conditions being designated and intended to protect the integrity and the value of each and every lot in Pickett Downs.

19. PAVED ROAD CONSTRUCTION. Developer warrants and agrees that the roadways shown on the plat of Pickett Downs will be paved within a hundred and eighty (180) days from the recording of the plat. The roadway paving has been specified to be six inches (6") of lime rock base with one inch (1") of asphalt type three topping to a minimum width of sixteen feet (16'). The paving of the roadways is under construction but will not be completed by the time the plat is recorded and accordingly Developer covenants to the Homeowner's Association and the individual lot owners that the paving will be complete within a hundred and eighty (180) days of the recording of the plat.

20. SEVERABILITY. Invalidation of any one of these covenants by judgement or court order shall in no way effect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF we have hereunto set our hands and seals this 2nd day of December , 1983.

END-----

THIRD AMENDMENT TO COVENANTS AND RESTRICTIONS OF PICKETT DOWNS UNIT 1 IN SEMINOLE COUNTY, FLORIDA

This Third Amendment to Covenants and Restrictions of Pickett Downs Unit I (the "Amendment") is entered into this 16th day of February, 2005, by a majority of the owners of lots and property of Pickett Downs.

WHEREAS, Lake Pickett Limited Partnership, a Florida Limited Partnership is the developer of the property know as Pickett Downs Unit 1 as more particularly described on the plat thereof as recorded in plat book 29, Pages 19-21 of the Public Records of Seminole County, Florida.

WHEREAS, Covenants and Restrictions of Pickett Downs Unit I were recorded on December 9, 1983 in Official Records Book 1508, Page 1030 of the Public Records of Seminole County, Florida (the "Covenants and Restrictions").

WHEREAS, the First Amendment to Covenants and Restrictions of Pickett Downs Unit 1 was recorded on March 14, 1989 in Official Records Book 2161,

Page 0134 of the Public Records of Seminole County, Florida (the "First Amendment")

WHEREAS, the Second Amendment to Covenants and Restrictions of Pickett Downs Unit 1 was recorded on November 14, 1996 in Official Records Book 3158, Page 0609 of the Public Records of Seminole County, Florida (the "Second Amendment").

WHEREAS, a majority of the owners of lots and property of Pickett Downs Unit 1 now desire to amend the Covenants and Restrictions of Pickett Downs Unit 1.

NOW, THEREFORE, a majority of the owners of lots and property of Pickett Downs Unit 1 hereby agree pursuant to Article IV, Section 3 of Covenants and Restrictions that Article IV, Section 3 shall be amended to read:

1. Section 3. Dues and Annual Assessments. Annual Dues in the amount of \$400.00 (four hundred dollars) shall be assessed against each lot for years commencing on or after January 1, 2005. There shall be no pro rata of any annual dues. Such other Annual Assessments may be levied as may be determined by majority vote of the members. The rate of Dues may be increased or diminished by majority vote of the members.

2. All other terms and conditions of the Covenants and Restrictions shall remain in full force and effect.

THIS INSTRUMENT PREPARED BY:

NAME _____

ADDR. _____

IN WITNESS WHEREOF, we have executed this Third Amendment to Covenants and Restrictions of Pickett Downs Unit1 on this 16th day of February, 2005.

SECOND AMENDMENT TO COVENANTS AND
RESTRICTIONS OF PICKETT DOWNS UNIT 1 IN
SEMINOLE COUNTY FLORIDA

This Second Amendment to Covenants and Restrictions of Pickett Downs Unit I (the "Amendment") is entered into this 1st day of February, 1996 by a majority of the, owners of lots and property of Pickett Downs.

WHEREAS, Lake Pickett Limited Partnership, a Florida Limited Partnership is the developer of the property know as Pickett Downs Unit I as more particularly described on the plat thereof as recorded in plat book 29, Pages 19-21 of the Public Records of Seminole County, Florida.

WHEREAS, Covenants and Restrictions of Pickett Downs Unit I were record on December 9, 1983 in Official Records Book 1508, Page 1030 of the Public Records of Seminole County, Florida (the "Covenants and Restrictions").

WHEREAS, the First Amendment to Covenants and Restrictions of Pickett Downs Unit I was recorded on March 14, 1989 in Official Records Book 2161, Page 0134 of the Public Records of Seminole County, Florida (the "First Amendment").

WHEREAS, a majority of the owners of lots and property of Pickett Downs Unit I now desire to amend the Covenants and Restrictions of Pickett Downs Unit I.

NOW, THEREFORE, a majority of the owners of lots and property of Pickett Downs Unit I hereby agree pursuant to Article IV, Section 3 of Covenants and Restrictions that Article IV, Section 3 shad be amended to read:

1 . Section 3. Dues and Annual Assessments. Annual Dues in the amount of \$ 180.00 shall be assessed against each lot fix each year, or portion of a year the owner or owners own such lot, for years commencing prior to January 1, 1996 and \$272.50 for years commencing on or after January 1, 1996. There shall be no pro rata of any annual dues. Such other Annual Assessments may be levied as may be determined by majority vote of the members. The rate of Dues may be increased or diminished by majority vote of the members.

2. All other terms and conditions of the Covenants and Restrictions shall remain in full force and effect

THIS INSTRUMENT PREPARED BY:

N A M E BERT TIEBEN

ADDR. 1957 SULTAN CIRCLR

FIRST AMENDMENT TO COVENANTS AND
RESTRICTIONS OF PICKETT DOWNS UNIT 1 IN
SEMINOLE COUNTY FLORIDA

Pickett Downs

Phase I Homeowner's Association

P.O. Box 567

Chuluota, Florida 32766-0567

Dear Pickett Downs Property Owner:

I have been notified by our attorney that the votes raising the minimum square foot living area in Phase I, from 2,000 to 2,500 have been recorded, as a majority of property owners voted in favor of this change.

Paragraph 2 of the Covenants and Restrictions is amended to read:

2. LAND USE. The lots and property subject to these covenants and restrictions shall be used only for residential purposes and no property shall be used for commercial purposes of any type. No property shall be used for church or social purposes. No building shall be erected, altered, placed or permitted to remain on any property other than one detached single-family dwelling not to exceed two and-one-half stories in height, a private garage for at least two and not more than six cars, boathouse not to exceed fifteen(15) feet in height above water elevation, and not to exceed fifteen(15) feet from the shoreline into the water. The ground floor area, exclusive of open porches and garage, shall not be less than 2,500 square feet of living area for a one-story dwelling, nor less than 1,000 square feet of living area on the ground level for a two or two and one-half story dwelling, provided said dwelling has minimum of 2,500 square feet of living area over all. There shall be no mobile homes, nor modular constructed homes situated or placed on any lot or lots subject to these restrictions.

This Amendment shall apply prospectively to all lots or property at Pickett Downs Unit I purchased subsequently to the date that this Amendment is recorded in the Public Records of Seminole County, Florida. For the purposes of this section the date of purchase shall mean the date that legal title is transferred to the

purchaser. All lots or property at Pickett Downs Unit I purchased prior to the recordation of this Amendment shall not be subject to the terms and conditions of this Amendment.

The Association remains committed to keeping the high standards set for Pickett Downs. We are looking forward to your continued support. Thank you.

Sincerely,

John Taylor

Architectural Control Committee

Phase I - Pickett Downs