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PRAIRIE CREEK III

DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

PREPARED BY RETURN TO
GEORGE J. ELLIS, JR.
SUITE 3112, 1000 RIVERFRONT AVENUE
JACKSONVILLE, FLORIDA 32204

THIS DECLARATION, made as of the date hereinafter set forth, by Maiden Partnership, Ltd., as a limited partnership authorized to do and doing business in the State of Florida, hereinafter referred to as "Declarant".

W I T N E S S E T H:

WHEREAS, Declarant is the owner of the following described real property situated, lying and being in St. Johns County, Florida; and

WHEREAS, the following described property is not subject to any restrictions and limitations of record; and

WHEREAS, it is now desired by the Declarant to place restrictions and limitations of record as to each and every of the lots hereafter set forth located in Prairie Creek III subdivision, and to limit the use for which each and every of said lots located in Prairie Creek III subdivision is intended.

NOW THEREFORE, the Declarant does hereby declare that each and every of the lots located in the following described real property, situate, lying and being in St. Johns County, Florida, to-wit:

PRAIRIE CREEK LTD according to the plat thereof recorded in Map Book 11, pages 92 through 95, inclusive of the Public Records of St. Johns County, Florida.

shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of protecting the value and desirability of, and which shall be covenants to run with said lots and be binding on all parties having any right, title or interest in the lots described above or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

1.01 - ASSOCIATION: "Association" shall mean and refer to Moultrie Creek Property Owners Association, Inc., a corporation not for profit, organized and existing under the laws of the State of Florida, its successors and assigns.

1.02 - COMMITTEE: "Committee" shall mean and refer to the Architectural Design Committee which shall be appointed by the Association.

1.03 - OWNER: "Owner" shall mean and refer to the owner of record, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, including Owners who have contracted to sell, but excluding those having such interest merely as security for the performance of an obligation.

1.04 - PROPERTY: "Property" shall mean and refer to the real property described above, and such other real property as may hereafter be brought within the jurisdiction of the Association.

1.05 - COMMON AREA: "Common Area" shall mean and refer to all real property and improvements located thereon of the real property dedicated from time to time by the Declarant to the Association and owned from time to time by the Association for the common use and enjoyment of the Owners.

1.06 - LOT: "Lot" shall mean and refer to the lots of land described in the plat of Prairie Creek III, according to plat thereof recorded in Map Book 13, pages 92 through 95, inclusive, of the current public records of St. Johns County, Florida.

1.07 - MEMBER: "Member" shall mean and refer to every person or entity who holds membership in the Association pursuant to the provisions of this instrument, the Articles of Incorporation and the By-Laws of the Association.

1.08 - DECLARANT: "Declarant" shall mean and refer to

Maiden Partnership, Ltd., a limited partnership authorized to do and doing business in the State of Florida, its successors and assigns.

1.09 - SUBDIVISION: "Subdivision" shall mean and refer to all the real property above described and recorded as Prairie Creek III and any and all future real property to be platted by the Declarant, its successors and assigns as Prairie Creek subdivision, in the official records of St. Johns County, Florida.

1.10 - SUCCESSORS AND ASSIGNS: "Successors and assigns" shall mean and refer to the successors or assigns of legal or equitable interests of the Declarant, who are designated as such by an instrument in writing signed by the Declarant and recorded among the public records of St. Johns County, Florida, specifically referring to this provision of these restrictions. As used in these restrictions, the words "successor and assigns" shall NOT be deemed to refer to an individual purchaser of a lot or lots in Prairie Creek III.

1.11 - COMMITTEE APPROVAL: "Committee Approval" shall mean and refer to written approval by the Committee.

1.12 - BUILDING RESTRICTION LINE: "Building Restriction Line" shall mean and refer to the building restriction line as indicated on the Prairie Creek III plat above mentioned, as to lots.

ARTICLE II

RESTRICTIONS

USE RESTRICTION.

1.01 - Each and every of the lots described above shall be known and described as Residential Lots, and no structure shall be constructed or erected on any Residential Lot other than one (1) detached single family dwelling not to exceed two (2) stories in height, including an attached two-car garage.

SET BACK RESTRICTIONS:

2.01. No building or permanent structure shall be erected on any of said lots nearer than twenty-five (25) feet to the front lot lines of said lots, nor nearer than twelve and one-half (12.5) feet to any interior side lot lines, nor nearer than twenty-five (25) feet to the rear lot lines of said lots. For the purpose of this covenant, eaves and steps shall be considered as part of the permanent structure. Concerning Lots 110-130, any structure west of the Building Restriction Line must be approved by the Committee. Swimming pools, with or without enclosures, may not be erected or placed on the lots unless and until their location and architectural and structural design have been approved in writing by the Committee.

2.02. When two or more lots are used as one building site, the set back restrictions set forth in paragraph 2.01 of this Article and easements shall apply to the exterior perimeter of the combined site, and the property owner must build across the lot line or lines.

RESIDENTIAL SITES AND BUILDING SIZE RESTRICTIONS:

3.01. None of the said lots shall be divided or subdivided unless both portions of said lots are to be used to increase the size of an adjacent lot or the adjacent lots as platted. Divided portions of lots must extend in a straight line from fronting street line to existing rear property line. No lot shall be replatted.

3.02. No property or lot in this subdivision shall be built on when said property or lot is less than one (1) acre.

3.03. Every structure placed on any lot shall be constructed from material which has been approved in writing by the Committee.

3.04. No residence shall be constructed or maintained upon lots 88-109 which shall have a smaller living floor

area (exclusive of porches, patios and garages) than 1,750 square feet. No residence shall be constructed or maintained upon Lots 110-130, which shall have a smaller living floor area (exclusive of porches, patios and garages) than 1,500 square feet, with the exception of Lot 110A. No residence shall be constructed or maintained upon Lots 109A and 110A which shall have a smaller living floor area (exclusive of porches, patios and garages) than 2,000 square feet. If any of the structures on Lots 88-130 be two-story, the minimum ground floor living area (exclusive of porches, patios and garages) shall be 1,000 square feet.

3.05. All garage entrances must be at the end of the building or the rear of the building except corner lots 88, 89, 98, 100, 109A, 110, 110A, 119, 120, 129 and 130.

3.06. No window air conditioning units shall be installed in any side of a building which faces an access way, unless prior approval has been obtained from the Committee.

NUISANCES, TRASH AND SIMILAR RESTRICTIONS.

4.01. No noxious or offensive trade shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

4.02. No trailer, basement, tent, shack, garage, barn or other outbuilding erected on any lot shall at any time be used as a residence, temporarily or permanently, nor shall any residence of a temporary character be permitted.

4.03. No sign of any kind shall be displayed on any lot, except the owner's name and number of residence plate. Specifications and approval as to the size, location, design and type of material of each such residence plate shall be at the sole discretion of the Committee.

4.04. No oil drillings, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil wells, tunnels, mineral excavation 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.

4.05. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose and provided they are maintained in a clean and sanitary condition and kept within the Owner's property.

4.06. No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, derelict vehicles or fixtures, and other waste shall not be allowed to accumulate and shall not be kept except in sanitary containers, which shall be maintained in a clean and sanitary condition and contained within an enclosed structure which shall be in conformity with the residential structure and approved by the Committee.

4.07. No cars, tractors, trucks, trailers or other wheeled vehicles may be parked at any time on any street or right-of-way of Prairie Creek III.

4.08. No wheeled vehicles of any kind, or boats, may be kept or parked on the Lot unless the same are completely inside a garage or similar completely enclosed structure except that private automobiles of the occupants, bearing no commercial signs, may be parked in the driveway on the Lot from the commencement of use thereof in the morning to the cessation of use thereof in the evening, and except that private automobiles of guests of the occupants may be parked in such driveway, and except that

other vehicles may be parked in such driveway during the times necessary for pickup and delivery service and solely for the purpose of such service.

4.09. No clothesline or clothes pole may be placed on any Lot unless it is placed on the Lot in such a manner as to make it least visible to any street, and it is not attached to the main residence.

4.10. No antenna or aerial of any nature shall be installed or placed on any Lot or property or to the exterior of any single family dwelling or accessory building thereof without the prior written approval of the Committee.

4.11. No property Owner may cut a tree with a diameter in excess of six (6) inches, without the prior approval of the Committee.

4.12. No mailbox, newspaper box or similar holder shall be permitted on property Owners' Lots. Design, size and location for mailboxes will be provided by the Declarant.

4.13. No lawn, fence, hedge, tree or landscaping feature on any of said Lots shall be allowed to become obnoxious, overgrown or unsightly in the sole reasonable judgment of the Association, or its duly authorized agent, as is hereafter described, shall have the right, but not the obligation, to cut, trim or maintain said lawn, fence, hedge, tree or landscaping feature and to charge the Owner or lessee of the Lot a reasonable sum therefor and the Association or its duly authorized agent, shall not thereby be deemed guilty of a trespass. If said charge is not paid to the Association within 30 days after a bill therefor is deposited in the mails addressed to the last known Owner or lessee of the Lot at the address of the residence or building on said Lot, or at the address of the Owner as shown in the tax records of St. Johns County, Florida, then said sum shall become delinquent and shall

become a lien to be collectible the same as other delinquent fees as set forth in Article VI, Section 4.01 hereof. The Association, or its agent, or the Committee, or its agent, shall have the right, from time to time, to adopt reasonable rules, regulations and standards governing the conditions of lawns, fences, hedges, trees or landscaping features, including, but not limited to, standards regarding the height of growth of grass, trees and bushes, conditions of lawns, removal of weeds, replacement of dead or diseased lawn and similar standards.

4.14. Nothing contained in these covenants and restrictions shall prevent the Declarant, or any person designated by the Declarant, from erecting or maintaining such commercial and display signs and such temporary dwellings, model houses and other structures as the Declarant may deem advisable for development purposes for Prairie Creek III.

WELL WATER AND SEPTIC TANK RESTRICTIONS.

5.01. At least the first well of each residence shall be drilled prior to application for approval of placement of the septic tank. All pumps and piping for the water system shall be subterranean, or, if above ground level, shall be enclosed in an appropriate structure or pump house which is in conformity with the residential structure and is approved by the Committee, unless such apparatus is in the interior of the residence. Prior to the use of all wells and septic tanks, said wells and septic tanks shall be approved and in compliance with the standards of all government regulatory commissions. Septic tanks, drains, drain fields or walls shall not be built over easements.

5.02. If and when public (or private) central water and/or

central sewage treatment plant and collection systems are provided, each Owner of a Lot to which such system is made available shall, at his expense, connect his water and/or sewage disposal lines to the water and/or sewage collection lines provided to serve that Owner's Lot so as to comply with the requirements of such water and/or sewage collection and disposal service and shall pay contributions in aid of construction and connection charges as established or approved by the Declarant or Association. After such connection, each such property Owner shall pay, when due, the periodic charges or rates for the furnishing of such water and/or sewage collection and disposal service made by the operator thereof. No sewage shall be discharged onto the open ground or into any marsh, lake, pond, park, ravine, drainage ditch or canal or access way. If said water system is installed, well water shall only be used for irrigation, swimming pools, air conditioning and lawn watering.

FENCES.

6.01. All fences shall be a maximum height of six (6) feet and no wire fence shall be permitted within the area between the front of a residence and the street property line, all fences being approved by the Committee. In the event of any dispute between an Owner and the Declarant, or its agent, or the Association, or its agent, or any other Lot Owner as to whether any feature of a fence is restricted by this section, the decision of the Committee regarding such feature, shall be final.

OBSTRUCTIONS TO SIGHT LINES.

7.01. 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 or tract 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, for the purpose of eliminating the danger as to vehicular traffic.

DRAINAGE.

8.01. No changes in elevations of the land shall be made to any lot which will interfere with the natural drainage of or otherwise cause undue hardship to adjoining property after the initial conveyance of said lot by the Declarant.

8.02. There shall be no draining or artificial altering of change in the course of the natural flow of water.

ARTICLE III

BASEMENTS

OWNERSHIP AND RIGHT OF WAY.

1.01. All of the property shown on the above referenced plat and designated thereon as entrance right-of-way, named Osceola Trail, and Loop Road right-of-way, named Crazy Horse Trail, Red Cloud Trail, Lone Wolf Trail and Tract B and Tract D and any additional parcel which may be designated in the future by the Declarant, shall remain privately owned and the sole exclusive property of the Declarant, its successors and assigns, if any, of said parcels. The Declarant, however, does hereby grant to the present and future owners of the lots in said Prairie Creek III, and their guests, invitees and domestic help, and to delivery, pickup and fire protection services, police and other authorities of the law, United States Mail carriers, representatives of utilities authorized by the Declarant to serve said land, holders of mortgage liens on said land and such other persons as the Declarant from time to time may designate the nonexclusive and perpetual right of ingress and egress over and across said property, and over and across any additional parcels which may be designated in the future which parcels are defined and for convenience referred to herein.

as "access ways". The Declarant shall have the unrestricted and absolute right to deny ingress to any person who, in the opinion of the Declarant, may create or participate in a disturbance or nuisance on any part of said land and Declarant, or its successors or assigns, will maintain said access ways until they are dedicated.

1.02. The Declarant, or its successors and assigns, shall have the right, but not the obligation from time to time, to control and regulate all types of traffic on said access ways, including the right to prohibit use of said access ways by traffic which, in the sole opinion of the Declarant, would or might result in damage to said access ways or pavement or other improvements thereon, and the right, but not the obligation to control and prohibit parking on all or any part of said access ways.

UTILITIES.

2.01. All easements for utilities and other purposes shown on the plat of Prairie Creek III recorded in the plat records of St. Johns County, Florida, above mentioned, are hereby reserved as perpetual easements for utility installations and maintenance.

2.02. All the Lots are subject to easements and rights-of-way for erecting, constructing, maintaining or operating water and sewer lines, poles, wires or conduits for lighting, heating, power, telephone, lines for gas, cable television and any other method of conducting and performing any public or quasi-public or private utility service or function over or beneath the surface of the ground, as such easements and rights-of-way are reasonably required, in an area extending from the side lot lines of each lot to a line five (5) feet from said lot lines or lines running parallel therewith.

ARTICLE VI.

MOULTRIE CREEK PROPERTY OWNERS ASSOCIATION, INC.

1.01. Moultrie Creek Property Owners Association, Inc., is a corporation organized not for profit under the laws of the State of Florida. The Corporation was organized to promote the health, safety and welfare of its Class A members, being the property owners of Prairie Creek, St. Johns County, Florida.

1.02. Membership in the Corporation is divided into Class A and Class B membership. Class A members shall be the lot owners and the sole Class B member shall be Maiden Partnership, Ltd. Class A members shall have limited voting power in the Corporation until such time as hereinafter set forth, to-wit: Each Class A member shall be entitled to vote for one (1) position on the Board of Directors of the Corporation. The Class B member shall have full voting powers in the Corporation until January 1, 1986, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of the Corporation at which time the Class A members shall become full voting members of the Corporation. At such time as the Class A members become full voting members of the Corporation, said Class A members shall be entitled to one (1) vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one person, firm or corporation, the membership relating thereto shall nevertheless have only one (1) vote which shall be exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned.

1.03. Membership in the Corporation may be transferred, only as an incident to the transfer of a lot or parcel, and such transfer shall be subject to the procedures set forth in these Restrictions.

ARTICLE V.
ARCHITECTURAL DESIGN COMMITTEE

1.01. No residences, additions thereto, add-ons, accessories, garages, porches, pools, fences, antennas, hedges or any other such structures, shall be erected, placed, constructed altered or maintained upon any portion of said Lots, unless a complete set of plans and specifications therefor, including the exterior color scheme, together with a plot plan indicating the exact location on the building site, shall have been submitted to and approved in writing by the Committee, appointed from time to time by the Association, or its duly authorized subcommittee or agent, and a copy of such plans as finally approved are deposited for permanent record with the Committee. Said Committee shall consist of a minimum of three (3) persons, none of whom shall be required to own property in Prairie Creek. Such plans and specifications shall be submitted in writing and for approval over the signature of the Owner or his duly authorized agent, on a form which may be prepared by and shall be satisfactory to the Committee and receipted therefor. The approval of said plans and specifications may be withheld, not only because of their noncompliance with any of the specific restrictions contained in this and other clauses hereof, but also by reason of the reasonable dissatisfaction of the Committee or its agent, with the grading plan, location of the structure on the building site, the engineering, color scheme, finish, design, proportions, architecture, shape, height, style or appropriateness of the proposed structure or altered structure, the materials used therein, the kind, pitch or type of roof proposed to be placed thereon, or because of its reasonable dissatisfaction with any or all other matters or things which, in the reasonable judgment of the Committee or its agent, would render the proposed structure inharmonious or out-of-keeping with the general plan of improvement of the Subdivision or with the structures erected on other building sites in the immediate vicinity of the building site on which said structure is proposed to be erected.

1.02. The Committee shall be authorized to establish further reasonable rules and regulations for approval of plans as required by this Article and for approval or interpretation of other matters and things requiring the approval or interpretation of the Committee as otherwise set forth in these restrictions.

1.03. The approval of the Committee for use on any Lot of any plans or specifications submitted for approval, as herein specified, shall not be deemed to be a waiver by the Committee of its right to object to any of the features or elements embodied in such plans or specifications if and when the same features or elements are embodied in any subsequent plans and specifications submitted for approval as herein provided, for use on other Lots.

1.04. If, after such plans and specifications have been approved, any building, fence, wall or other structure or thing shall be altered, erected, placed or maintained upon the Lot otherwise than as approved by the Committee, such alteration, erection and maintenance shall be deemed to have been undertaken without the approval of the Committee ever having been obtained as required by these restrictions.

1.05. Any agent or officer of Declarant or the Committee may from time to time at any reasonable hour or hours in the presence of the occupant thereof, enter and inspect any property subject to these restrictions as to its maintenance or improvement in compliance with the provisions hereof; and the Committee and/or any agent thereof shall not thereby be deemed guilty of any manner of trespass for such entry or inspection.

1.06. For the purpose of making a search upon, or quieting or insuring title to, of any lien on and/or interest in, any of said Lots and for the purpose of protecting purchasers and encumbrancers for value and in good faith as against the performance or nonperformance of any of the acts in the restrictions authorized, permitted or to be approved by the Committee, the records of the Committee shall be prima facie evidence as to all matters shown by such records; and the issuance of a certificate

of completion and compliance by the Committee showing that the plans and specifications for the improvements or other matters herein provided for or authorized have been approved, and that said improvements have been made in accordance therewith, or of a certificate as to any matters relating to the Committee, shall be prima facie evidence and shall fully justify and protect any title company or persons certifying, guaranteeing or insuring said title, or any lien thereof and/or any interest therein, and shall also fully protect any purchaser or encumbrancer in good faith and for value in acting thereon, as to all matters within the jurisdiction of the Committee. In any event, after the expiration of two (2) years from the date of the completion of construction for any structure, work, improvement or alteration, said structure, work, improvement or alteration shall, in favor of purchasers and encumbrancers in good faith and for value, be deemed to be in compliance with all the provisions hereof, unless actual notice executed by the Committee of such noncompletion and/or noncompliance shall appear of record in the office of the Clerk of the Circuit Court of St. Johns County, Florida, or legal proceedings shall have been instituted to enforce compliance with these restrictions.

1.07. In the event the Committee or its duly authorized agent fails to take official action with respect to approval or disapproval of any such design or designs or location or any other matter or thing referred to herein, within thirty (30) days after being submitted and receipted for in writing, then such approval will not be required, provided that the design and location on the lot conform to and are in harmony with the existing structures on the lots in this subdivision. In any event, either with or without the approval of the Committee or its agent, the size and setback requirements of residences shall conform with the requirements contained in these restrictions.

1.08. Any act, decision or other thing which is required to be done or which may be done in accordance with the provisions of these restrictions by the Committee, may be done by the duly

appointed agent or agents of the Committee, which authority may be further delegated.

ARTICLE VI

MAINTENANCE AND UPKEEP

AUTHORITY FOR FEES

1.01. Each and every of said lots which has been sold, leased or conveyed by the Declarant, except Lots dedicated, reserved, taken or sold for public improvements or use, shall be subject to the per lot maintenance fees as hereinafter provided. The entity responsible for the collection of the fees and for the disbursement of and accounting for funds is the Association. The operation of the Association shall be governed by the By-Laws of the Association, a copy of which is attached to the Declaration of Covenants, Conditions and Restrictions of Prairie Creek, recorded in Book 296, pages 601 through 635, inclusive, of the Official Records of St. Johns County, Florida. No modification or amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to a duly recorded amendment to the By-Laws in accordance with the formalities set forth herein. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering or encumbering any lot or which would change Section 3.01 herein pertaining to the amount and fixing of fees.

MEMBERSHIP

2.01. Every Owner of any of said lots, whether he has acquired the ownership by purchase, gift, conveyance or transfer by operation of law, or otherwise, shall be a member of the Association and shall be bound by the Certificate of Incorporation and By-Laws of the Association as they may exist from

time to time. All maintenance and upkeep fees shall not be increased without the prior written consent of the Association.

FEES.

3.01. The initial monthly fee to be paid to the Association for maintenance and upkeep as is further described herein upon each and every of said Lots subject thereto, whether vacant lots or improved lots, shall be \$25.00 per month. Said fees shall be due and payable in advance on or before the first day of each and every month for the next succeeding month. Initial fees for a partial month may be collected in advance on a prorated basis. The Association may, but shall not be required to, provide for a reasonable and legal rate of interest to accrue on any of said overdue installments and may change the rate of interest from time to time. The Association may increase said fees from time to time as is hereinafter provided, but said initial fees shall not be increased prior to January 1, 1980. Thereafter, said fees may be increased or decreased by the Association except that the monthly charge or fee per Lot shall not be raised more than twenty-five percent (25%) of the then existing fee during any one (1) calendar year. Said fees may not be raised to a sum more than double the initial fees without the joint consent of the owners of record of not less than fifty-one percent (51%); in number, of all the Lot Owners subject thereto who actually vote for or against said increase including the Owners of those Lots covered by other restrictions containing similar provisions affecting other Lots shown on plats of units of Prairie Creek whether recorded now or in the future; and if said fees are decreased or extinguished by the Association, the services provided by the Association may be decreased or extinguished so that the Association shall not be required to pay more for the service hereinafter enumerated than is collected by said fees. In regard to said joint consent, the Owner of each Lot shall be entitled to one (1) vote for each Lot owned by him and each Lot shall not be entitled to more than one (1) vote.

3.02. In the event any sales taxes or other taxes are required to be paid or collected on said fees by any governmental authority, said taxes shall be added to the fees due from time to time.

3.03. The Association shall not make a profit from the collection of said fees or from the furnishing of the services hereinafter enumerated and all of said fees shall be appropriated and spent for the things hereinafter enumerated, except that the Association shall apply a reasonable portion thereof to be retained as reserves for various contingencies. Said fees shall not be spent or used for any development costs of the Declarant or for the maintenance and upkeep of any lots owned by the Declarant prior to the first sale, conveyance or lease of said lots by the Declarant. The Association shall account to the Lot Owners as to the method of spending of said funds at least once each and every calendar year commencing with the year 1978. Said accounting shall be made in conformity with the generally accepted accounting principles applied on a consistent basis and if said accounting is certified by a Certified Public Accountant, then the accounting shall be conclusively presumed to be accurate as set forth therein.

3.04. The Association may commingle the sums collected hereunder with those collected under other similar provisions of other recorded restrictions affecting other lands shown on plats of Prairie Creek, recorded now or in the future in the Public Records of St. Johns County, Florida, which funds are intended thereby to be used for similar purposes.

LIENS.

4.01. Each such fee and interest thereon at the highest rate allowed by law and reasonable court costs and legal fees expended in the collection thereof shall from the date it is due, or expended, constitute a lien on the lot or property with respect to which it is due. The Association may take such action as it seems necessary to collect overdue fees by personal action or by enforcing and foreclosing said lien and the Association may negotiate disputed claims or liens and settle

or compromise said claims. The Association may be entitled to bid at any sale held pursuant to a suit to foreclose said lien and to apply as a cash credit against its bid, all sums due the Association covered by the lien foreclosed. In case of such foreclosure, the Lot Owner shall be required to pay a reasonable rental for the Lot, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same. The Association may perfect its lien and file for record in the Office of the Clerk of the Circuit Court of St. Johns County, Florida, on and after sixty (60) days after a fee is overdue, a Claim of Lien stating the amount of said overdue fee, together with the interest and costs of collection including attorneys fees thereon and other amounts which become due after the lien is filed until the lien is satisfied or discharged and a description of the Lot and the name of the Owner thereof and such additional information, as may be desirable, and upon payment in full thereof, the Association shall execute a proper recordable release of said lien.

4.02. Said lien shall be subordinate to any institutional first mortgage or first trust. Where an institutional first mortgagee or lender of record or other purchaser of a Lot obtains title to the Lot as a result of foreclosure of said mortgage or where an institutional first mortgagee of record accepts a deed to said Lot in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the fees due to the Association pertaining to such lot and chargeable to the former lot owner of such lot which became due prior to acquisition of title as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure. The term "institutional first mortgagee" means a bank, or a savings and loan association, or an insurance company, or a pension fund, or a bona fide mortgage company, or a real estate investment trust, transacting business in Florida which owns or holds a mortgage encumbering a subdivision parcel.

4.03. Any person who acquires an interest in a Lot except through foreclosure of an institutional first mortgage of record (or deed in lieu thereof) including purchasers at judicial sales, shall not be entitled to occupancy of the Lot until such time as all unpaid fees due and owing by the former Lot Owner have been paid.

4.04. The Association shall have the right to assign its claim and lien rights for the recovery of any unpaid fee to any Lot Owner or group of Lot Owners or to any third party.

4.05. The purchasers or lessees of Lots or parcels in Prairie Creek III by the acceptance of deeds or leases therefor, whether from the Declarant or subsequent owners or lessees of such Lots, or by the signing of contracts or agreements to purchase the same, shall become personally obligated to pay such fees including interest upon Lots purchased or agreed to be purchased by them, and if payment is not made as provided for herein, said fees shall constitute a lien on the said Lot as otherwise provided for herein, and the Association shall have and retain the right or power to bring all actions for the collection of such fees and interest and the enforcement of the lien securing the same. Such right and power shall continue in the Association and its assigns and such obligation is to run with the land so that the successors or Owners of record of any portion of said property and the holder or holders of contracts or agreements for the purchase thereof, shall in turn become liable for the payment of such fees and interest which shall have become due during their ownership thereof.

UN SOLD/REPOSSESSED LOTS.

5.01. The Declarant or its successors and assigns, shall not be obligated to pay to the Association any fees upon any of said Lots owned by the Declarant which are subject thereto, prior to the first sale, conveyance or lease of said Lots by the Declarant, but shall be obligated to pay any such fees for any Lot or Lots acquired from successive Owners of said lots.

USE OF FEES.

6.01. Upon the Declarant deeding to the Association, the Association shall apply the proceeds received from such fees toward the payment of the cost of any of the following matters and things in any part of Prairie Creek, whether within units partially or fully restricted by other restrictions recorded or intended to be recorded or recorded in the future in the Public Records of St. Johns County, Florida, affecting the properties located in Prairie Creek, namely:

- A. Maintain the streets and mow grass on the road rights-of-way;
- B. Maintain two (2) tennis courts;
- C. Maintain guard gate and provide guard and/or patrol service from dusk to dawn commencing with the beginning of the erection of the first dwelling;
- D. Maintain the common areas; upon the dedication of each of the above by the Declarant to the Association.

6.02. The enumeration of the matters and things for which the proceeds may be applied shall not require that the Association actually spend the said proceeds on all of said matters and things or during the year that said fees are collected and the Association shall apportion the monies between said matters and things and at such times as it may determine in its sole judgment to be reasonably exercised.

6.03. No lot owner, parcel owner or lessee shall be excused from the payment of the fees provided for herein because of his or her failure to use any of the said facilities to be maintained.

6.04. The Association may assign its rights, duties and obligations under this section, including its right to collect said fees and to have same secured by a lien and its obligation to perform the services required hereunder, by recording an appropriate assignment document in the Official Records of St. Johns County, Florida, making said assignment.

6.05. Reference herein to the fees shall include the fees set forth and shall also include such reasonable collection expenses, court costs and attorney's fees as may be expended in the collection of said fees.

ARTICLE VII
MISCELLANEOUS

ADDITIONAL RESTRICTIONS.

1.01. The Declarant may, in its sole judgment, to be reasonably exercised, make reasonable modifications, amendments, or additions to these restrictions applicable to the said Lots, provided, however that any such additional restrictive covenants or modifications or amendments thereto shall not affect the lien of any mortgage then encumbering any of the said lots and shall not affect the rights and powers of any mortgagees under said mortgages and provided further that any additional restrictions, covenants or modifications or amendments shall not change Article VI, Section 3.01 herein pertaining to the amount and fixing of fees. No modifications, amendments or additions will be made to the restrictions without the prior written approval of the Association.

DURATION OF RESTRICTIONS.

2.01. These covenants and restrictions are run with the land and shall be binding upon the undersigned and upon all the parties and all persons claiming under them until December 31, 2000 at which time said covenants and restrictions shall automatically be extended for successive periods of ten (10) years, unless commencing with the year 1986, by vote of ninety percent (90%) of the then Owners of all of the Lots or tracts in Prairie Creek III, or commencing with the year 2001, by vote of seventy-five percent (75%) of the then Owners of all of the Lots or tracts in Prairie Creek III, it is agreed to change said covenants in whole or in part.

REMEDIES FOR VIOLATIONS.

3.01. In the event of a violation or breach of any of these restrictions by any person or concern claiming by, through or under the Declarant, or by virtue of any judicial proceedings, any member of the Association, or any of them jointly or severally shall have the right to proceed at law or in equity to compel a compliance with the terms hereof or to prevent the violation or breach of any of them. The failure to enforce any right, reservation, restriction or condition contained in this Declaration of Restrictions, however long continued, shall not be deemed a waiver of the right to do so thereafter as to the same breach or as to a breach occurring prior or subsequent thereto and shall not bar or affect its enforcement.

SEVERABILITY.

4.01. Invalidation or removal of any of these covenants by judgment, decree, court order, statute, ordinance, or amendment by the Declarant, its successors and assigns, shall in nowise affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant, a limited partnership authorized to do and doing business in the State of Florida, has caused these presents to be executed at St. Augustine, St.

Johns County, Florida, this 24th day of April, 1979.

In the presence of:

Terry W. Pacetti

MAIDEN PARTNERSHIP, LTD.

By Terry W. Pacetti

Terry W. Pacetti, General
Partner

(SEAL)

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STATE OF FLORIDA
COUNTY OF DUVAL

BEFORE ME, personally appeared TERRY W. PACETTI, to me well known and known to me to be the General Partner of Maiden Partnership, Ltd., the Limited Partnership named in the foregoing instrument, and known to me to be the person who as General Partner of said Limited Partnership, executed the same; and then and there the said TERRY W. PACETTI, General Partner of Maiden Partnership, Ltd., did acknowledge before me that said instrument is the free act and deed of said Limited Partnership, executed by such General Partner for the purposes therein expressed.

WITNESS my hand and official seal, this 20 day of

June, 1979.

John J. Murphy
Notary Public
State of Florida at Large.

My commission expires.

My commission expires May 16, 1981

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