

Recorded in Public Records St. Johns County, FL
Clerk # 94009666 O.R. 1043 PG 1240 01:46PM 03-18-94
Recording \$97.00 Surcharge 12.50

24 Rec - 9700
Sur - 1250

RESTRICTIVE COVENANTS APPERTAINING TO
WATSON WOODS SUBDIVISION

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, JAMES E. DIMSDALE as President of LYNDAL INVESTMENTS, INC., a Florida Corporation, does hereby covenant and agree to and will all persons, firms or corporations now owning or hereafter acquiring any property or lots shown upon the plat of the certain subdivision known as WATSON WOODS, said plat thereof being recorded in Map Book 26, pages 24-25, Public Records of St. Johns County, Florida, that all such property or lots are subject to the following restrictions as to the use thereof, running with the said property by whomsoever owned to-wit:

1. LAND USE AND BUILDING TYPE. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling not to exceed two and one-half stories in height and a private, enclosed garage not more than two cars.
2. DWELLING SIZE. No dwelling shall be constructed or placed on any lot containing less than 1, 200 square feet of heated and cooled living area. All garages, utility rooms, porches and screened-in areas shall be in addition to the minimum 1,200 square feet of living area and not considered any part thereof.
3. BUILDING LOCATION. The primary building on any lot shall not be located nearer to the front lot line or nearer to the side lot lines than the minimum building setback lines which pertain to the RS 2 Zoning Classifications of the Zoning Ordinance of St. Johns County, Florida as it exists on the date upon which these restrictive covenants are filed for record with the Clerk of the Circuit Court of St. Johns County, Florida. In all other respects, all of the conditions and requirements pertaining to the RS 2 Zoning Classification as contained in the Zoning Ordinance of St. Johns County, Florida, as the same exists on the date these restrictive covenants are filed for record with the Clerk of the Circuit Court of St. Johns County, Florida, shall apply. It is the intent of the undersigned developer to require literal compliance with the setback requirements as contained in the said Zoning Ordinance of St. Johns County, Florida, and any variance therefrom shall be deemed to constitute a violation of these restrictive covenants.
4. ARCHITECTURAL CONTROL. No building shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the Architectural Control Committee as to the quality of the workmanship and materials, harmony of external design with existing structures and as to location with respect to topography and finished grade elevation. No fence or wall shall be erected, placed or altered on any lot nearer to any street than the minimum

Subscribed Mike Traynor

O.R. 1043 PG 1241

building setback line unless similarly approved. The Architectural Control Committee is composed of LYNDAL INVESTMENTS, INC. and/or such other person or persons as the said LYNDAL INVESTMENTS, INC. shall designate. All plans and specifications required for approval may be delivered to the Architectural Control Committee at 4257 Oak Lane, St. Augustine, Florida 32086. No member of the Architectural Control Committee, nor any successor thereof, 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 shall have the power through a duly recorded instrument to change the membership of the committee or withdraw any powers from the committee of any of its powers or duties. 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 the plans and specifications have been submitted to it or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval shall not be required and this covenant shall be deemed to have fully complied with. This Architectural Committee will cease to exist when the last lot is sold, or assigned to other such persons.

5. ELEVATED STRUCTURES PROHIBITED. No primary structure shall be permitted on any lot which is not fully enclosed from grade level, upward (except that openings large enough only to permit entry to allow repair work beneath the first floor of any primary structure shall be permitted).

6. CARPORTS AND OTHER OPEN STRUCTURES. No carports, garages or any other open structure, whether separate or detached, shall be permitted to occupy any lot nearer than one hundred (100) feet from the front lot line.

7. NUISANCES. No noxious or offensive activities 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.

8. TEMPORARY STRUCTURES. No structure of a temporary character, trailer, basement, tent, shack, barn, garage or other building shall be used on any lot at any time as a residence, either temporarily or permanently.

9. VEHICLES, BOATS AND TRAILERS. No car, truck, or any other type of motor vehicle, no boat, boat trailer, travel trailer, camp trailer, or any other similar property shall be kept or allowed to remain on any street overnight. No immobile or junked motor vehicle, regardless of whether the motor shall have been removed, may be kept or maintained on any lot. For the purposes of construction of this provision, an immobile or junked motor vehicle is defined as a motor vehicle license tag or a motor vehicle from which any or all of the wheels have been removed.

O.R. 1043 PG 1242

10. SIGNS. No sign of any kind shall be displayed to the public view on any lot except one sign of not more than one (1) square feet shall be permitted upon any lot upon which a single family residence has been completed and is occupied designating the owner or occupant of the single family residence, and except further that one sign of not more than (9) square feet may be kept on any lot designating that the property is for sale or rent or designating the name of the builder of any single family residence is under construction.

11. ABANDONED CONSTRUCTION. If the construction of any improvement to any lot in this subdivision has been commenced, and in the event that the construction shall be abandoned for a continuous period of ninety (90) days prior to completion of the exterior of such structure, the same shall constitute a violation of these restrictive covenants and any person having standing to enforce the same may do so in accordance with the terms and conditions regarding enforcement as hereinafter set forth.

12. ANIMALS, LIVESTOCK AND POULTRY. No animals, livestock or poultry of any kind shall be raise, bred or kept on any lot, except that dogs, cats and other household pets may be kept provided they are not kept, bred or maintained for any commercial purpose.

13. GARBAGE AND REFUSE DISPOSAL. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All equipment for the disposal or storage of such material shall be kept in a clean and sanitary condition.

14. TELEVISION SATELLITE DISHES. No dishes or other structures of a similar nature customarily used for obtaining reception of television signals, whether or not the same are so used, shall be decided on a case by case, lot by lot basis with the approval of the Architectural Control Committee. Some lots will not qualify.

15. SEPTIC-DRAINFIELDS. Each homesite will have a minimum of 3000 square feet of sod in addition to drainfield and all slopping land around drainfield to be sodded.

16. TERM. These covenants are to run with the land and shall be binding upon all parties and all persons claiming under them for a period of forty (40) 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 signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

17. HOMEOWNERS' ASSOCIATION. Every owner of a lot shall be a member of the WATSON WOODS HOMEOWNERS' ASSOCIATION, if said Homeowners' Associations is formed by LYNDAL INVESTMENT, INC., for

O.R. 1043 PG 1243

the purpose of maintaining the drainage ditches, park, and easements situated upon the property described on the plat if WATSON WOODS subdivision, excepting those drainage ditches and easements within the road right of way dedicated to St. Johns County. Membership in said Homeowners' Association shall be appurtenant to the lot upon which it is based and shall be transferred automatically by conveyance of title to the lot. The affairs of said Homeowners' Association shall be controlled and governed by the Board of Directors thereof, which Board shall consist of no fewer than three (3) and no more than five (5) members, the exact number to be determined by the members of the association prior to the vote therefor. Such Directors shall be elected annually by all of the members entitled to vote.

A. Every owner of a lot within the WATSON WOODS SUBDIVISION, by acceptance of a deed or other conveyance of title to such lot, whether or not it is expressed in such deed or conveyance, is deemed to covenant and agree to pay to said homeowners' association an annual assessment which shall be used to pay for the maintenance, repair, servicing and improvements of the drainage ditches, parks, and easements situated in the property described on the subdivision plat of WATSON WOODS, excepting those drainage ditches and easements within the right of way dedicated to St. Johns County. The amount of said annual assessments shall be fixed by the Board of Directors on January 15 of each year, and shall be payable without interest, so long as payment is not more than 15 days delinquent. Written notice of such assessment shall be given to each owner, but the failure to give such notice shall not invalidate any otherwise property assessment.

B. LIEN FOR ASSESSMENTS. All sums assessed to any lot, together with interest at the maximum rate allowed by law, and all costs and expenses of collection, including reasonable attorney fees, shall be secured by a lien on such lot in favor of the Association. Such lien is subject and inferior to the lien for all sums secured by any first mortgage encumbering such lot. all other lienor acquiring liens on any lot after these covenants are recorded are deemed to consent that such liens are inferior to the lien established by these restrictive covenants, whether or not such consent is specifically set forth in the instrument creating such lien. The recordation of these restrictive covenants constitutes constructive notice to all subsequent purchasers and creditors of the existence of the Association's lien and it's priority.

C. FORECLOSURE. The lien for all sums assessed pursuant to these restrictive covenants may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property from time to time may be foreclosed in the State of Florida. In any such foreclosure, the owner is required to pay all costs and expenses of foreclosure, including reasonable attorney fees.

O.R. 1043 PG 1244


D. ENFORCEMENT. LYNDAL INVESTMENTS, INC., the Association or any owner has a right to enforce, by any appropriate proceeding, all restrictions, conditions, covenants, easement, reservations, and liens now or hereafter imposed by or pursuant to the provisions of these restrictive covenants. In the event the Association, or LYNDAL INVESTMENTS, INC., is the prevailing party in any litigation involving the enforcement of those restrictive covenants, or if an owner obtains the enforcement of any provision of same against any owner, other than LYNDAL INVESTMENTS, INC., then such prevailing party may recover all costs and expenses, including reasonable attorney fees incurred in enforcing these restrictive covenants against such owner.

E. MAINTENANCE. The WATSON WOODS HOMEOWNERS' ASSOCIATION shall be responsible for the maintenance of the park area designated as Tract "A", which is situate and located on the property so-designated upon the plat of that certain subdivision known as WATSON WOODS, and recorded in Map Book 26, Pages 24-25 of the public records of St. Johns County, Florida.

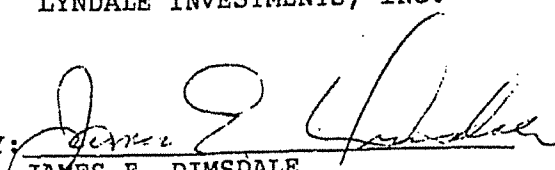
18. SEVERABILITY. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

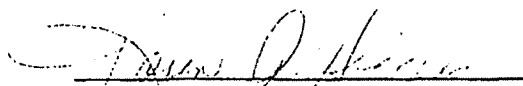
EXECUTED this 30th day of NOVEMBER, 1993.

LYNDAL INVESTMENTS, INC.


JOHN MICHAEL TRAYNOR
Witness

BY:


JAMES E. DIMSDALE
Its President


KAREN A. HIGGINS
Witness

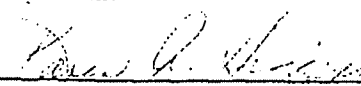
STATE OF FLORIDA
COUNTY OF ST. JOHNS

This day before me, the undersigned authority, qualified to take oaths in the above jurisdiction, personally appeared JAMES E. DIMSDALE, as President of LYNDAL INVESTMENTS, INC., who being

O.R. 1043 PG 1245

first duly sworn, deposed and said that he is the person referred to in the above and foregoing Instrument, he has read same, understands the contents thereof and executed same for the purposes therein expressed: JAMES E. DIMSDALE () is personally known to me or (XX) has produced Driver's License as identification.

DATED this 30th day of November, 1993.

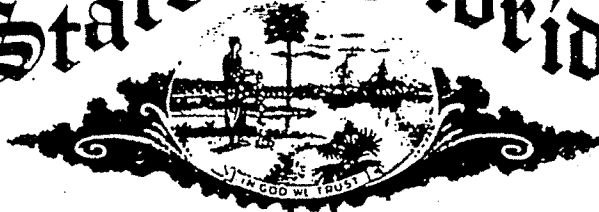

KAREN A. HIGGINS
NOTARY PUBLIC
State of Florida at Large
My Commission Expires:



KAREN A. HIGGINS
MY COM. EXPIRES SEP 1, 1997
SECRETARY OF STATE
GOVERNMENT OF FLORIDA

O.R. 1043 PG 1246

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of WATSON WOODS HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, filed on February 14, 1994, as shown by the records of this office.

The document number of this corporation is N94000000741.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Fourteenth day of February, 1994



CR2EO22 (2-91)

A handwritten signature in cursive script, reading "Jim Smith".

Jim Smith
Secretary of State

O.R. 1043 PG 1247

ARTICLES OF INCORPORATION
OF
WATSON WOODS HOMEOWNERS' ASSOCIATION, INC.
(A Not-for-Profit Florida Corporation)

STATE OF FLORIDA
ARTICLES OF INCORPORATION
94 FEB 14 PM 12:51

The undersigned, desiring to form a corporation not for profit under the laws of the State of Florida, in accordance with the provisions of the Statutes of said State providing for the formation, liabilities, rights, privileges, and immunities of corporations not for profit, do hereby make and subscribe to the following Articles of Incorporation.

ARTICLE I

NAME AND ADDRESS

The name of this corporation is WATSON WOODS HOMEOWNERS' ASSOCIATION, INC.

The initial principal office address of the corporation is 4257 Oak Lane, St. Augustine, Florida 32086.

ARTICLE II

PURPOSES

The general nature of the business to be transacted is as follows:

a) To enforce the terms, covenants, conditions and restrictions appertaining to WATSON WOODS SUBDIVISION, recorded in the Public Records of St. Johns County, Florida, in Map Book 26, Pages 24-25, and any future units of WATSON WOODS SUBDIVISION, recorded in the Public Records of St. Johns County, Florida, by LYNDAL INVESTMENTS, INC.

b) To establish and collect assessments from the lot owners for the purpose of operating, maintaining, repairing, improving, and administering said property and to collect and enforce liens for such assessments, by suit, if necessary.

O.R. 1043 PG 1248

ARTICLE IIIQualifications of Members and Manners
of their Admission

Any person, firm, corporation, or other business entity coming within the following categories shall automatically become members of the Association:

a) The record title holder of a present vested fee simple interest in any lot or dwelling unit of **WATSON WOOD SUBDIVISION**, or any future unit of **WATSON WOODS SUBDIVISION**, hereafter filed in the Public Records of St. Johns County, Florida, by **LYNDALE INVESTMENTS, INC.**

b) If the record title holder described in paragraph "a" designates in writing to the Secretary of this Association, the tenant shall be a member of this Association. However, the owner's membership privileges during the period of such tenancy shall abate and shall be exercisable only by the tenant; when the tenancy ceases to exist, the owner of such dwelling unit shall so certify to the Secretary of this Association, and the owner shall be entitled to all membership privileges unless a new tenant is in possession of the dwelling unit.

c) The memberships of any tenant or record owner shall automatically terminate when such person is no longer entitled to immediate possession and enjoyment of a lot or dwelling unit in **WATSON WOODS SUBDIVISION**, or any future units of **WATSON WOODS SUBDIVISION**, hereinafter filed in the Public Records of St. Johns County, Florida, by **LYNDALE INVESTMENTS, INC.**

O.R. 1043 PG 1249

d) When a corporation or partnership is an owner or tenant of a dwelling unit or lot, only the President of the corporation or its designate or the senior partner shall be entitled to exercise membership privileges.

ARTICLE IV

Term of Existence

This corporation shall exist perpetually.

ARTICLE V

SUBSCRIBERS

The name and residence of the subscriber to these Articles is:

JAMES E. DIMSDALE
4257 Oak Lane
St. Augustine, Florida 32086

ARTICLE VI

Management and Time of Election

a) The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than five (5) members.

b) Directors shall be elected by the voting membership at the regular annual meeting of the membership of the corporation to be held on the 15th day of March, of each year, at such place as may be designated by the Board.

c) All officers shall be elected by the Board of Directors in accordance with the By-Laws at the regular annual meeting of the Board of Directors to be held immediately following the annual meeting of the membership. The Board of Directors shall elect from among the members of the corporation, a President, Vice-President, Secretary, Treasurer, Assistant Secretary and Assistant Treasurer, and such other officers as it may deem desirable.

O.R. 1043 PG 1250

ARTICLE VIIBoard of Directors

The following three (3) persons shall constitute the first Board of Directors. Said first Board of Directors may appoint three (3) successors to serve as an interim Board of Directors until the first election of the Board of Directors at the first regular annual meeting of the members:

JAMES E. DIMSDALE, 4257 Oak Lane, St. Augustine, FL 32086

JOHN E. DIMSDALE, 279 Pine Lane, St. Augustine, FL 32086

MARGARET DIMSDALE, 279 Pine Lane, St. Augustine, FL 32086

Names of Officers

President: JAMES E. DIMSDALE
4257 Oak Lane
St. Augustine, Florida 32086

Secretary/Treasurer: JOHN E. DIMSDALE
279 Pine Lane
St. Augustine, Florida 32086

ARTICLE VIII

The street address of the initial registered office of the corporation is 28 Cordova Street, St. Augustine, Florida 32084, and the name of the initial registered agent at such address is JOHN MICHAEL TRAYNOR, ESQUIRE.

ARTICLE IXBy-Laws

The By-Laws of this corporation may be made, altered, amended, or rescinded by such modification signed by at least a two-thirds (2/3) vote of all members of the Association.

O. R. 1043 PG 1251

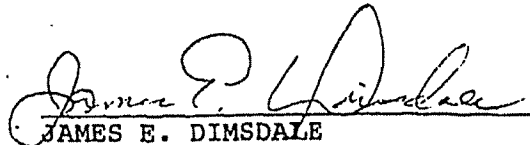
ARTICLE XAmendment of Articles of Incorporation

An affirmative vote of seventy-five percent (75%) of the qualified voting members of the corporation shall be necessary to amend these articles of Incorporation.

ARTICLE XIPayment for Services

No dividend shall be paid and no part of the income shall be distributed to its members, directors or officers. The corporation may, however, pay a reasonable amount to its members, directors and officers for services rendered, and may confer benefits upon its members in conformity with the purposes set forth in Article II, and upon dissolution or final liquidation, may make distribution to its members, as permitted by the court having jurisdiction thereof, and no such payment, benefit or distribution shall be determined to be a dividend or a disbursement of income.


IN WITNESS WHEREOF, we have hereunto set our hands and seals at St. Augustine, St. Johns County, Florida, this 30th day of November, 1993.


JAMES E. DIMSDALE

STATE OF FLORIDA
COUNTY OF ST. JOHNS

This day before me, the undersigned authority, qualified to take oaths in the above jurisdiction, personally appeared JAMES E. DIMSDALE, who being first duly sworn, deposed and said that he is the person referred to in the above and foregoing Instrument, he has read same, understands the contents thereof and executed same for the purposes therein expressed. JAMES E. DIMSDALE provided driver's license as identification.

DATED this 30th day of November, 1993.


KAREN A. HIGGINS
NOTARY PUBLIC
State of Florida at Large
My Commission Expires:

O.R. 1043 PG 1252

CERTIFICATE DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN
THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First, that WATSON WOODS HOMEOWNERS' ASSOCIATION, INC., desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Incorporation at City of St. Augustine, County of St. Johns, State of Florida, has named JOHN MICHAEL TRAYNOR, ESQUIRE, located at 28 Cordova Street, St. Augustine, Florida 32084, as its agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated corporation, at place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.


JOHN MICHAEL TRAYNOR, ESQUIRE

D.R. 1043 PG 1253

BY-LAWS

WATSON WOODS HOMEOWNERS' ASSOCIATION, INC.
(A Non-Profit Florida Corporation)

ARTICLE I

Section 1. Personal Applications. All present or future owners, tenants, future tenants of WATSON WOODS SUBDIVISION, as per map in Map Book 26, Pages 24-25, Public Records of St. Johns County, Florida, and any future units of WATSON WOODS SUBDIVISION hereafter filed in the Public Records of St. Johns County, Florida, by LYNDAL INVESTMENTS, INC., are subject to residential or commercial property in WATSON WOODS SUBDIVISION, or any future units in WATSON WOODS SUBDIVISION filed by LYNDAL INVESTMENTS, INC. in the Public Records of St. Johns County, Florida, or the mere act of occupancy or use of any of said property will signify that these By-Laws are accepted, ratified and will be complied with.

ARTICLE II

Section 1. Voting. Voting shall be based on one vote for each lot or one vote for each proposed dwelling unit or dwelling unit and the purchaser owner of each lot or dwelling unit, but not the developer of each lot or dwelling unit, shall be personally liable for all assessments against said lot or dwelling unit as per the duly recorded Declaration of Covenants and Restrictions regarding WATSON WOODS SUBDIVISION referred to above, and to which these By-Laws are attached as an Exhibit, and any future Declaration of Covenants and Restrictions pertaining

O.R. 1043 PG 1254

to future units of WATSON WOODS SUBDIVISION hereafter filed in the Public Records of St. Johns County, Florida, by LYNDAL INVESTMENTS, INC.

Section 2. Majority of Owners. As used in these By-Laws, the term "Majority of Owners" shall mean those owners as well as the developer holding 51 per cent of the votes. There shall be 36 memberships initially, each membership being entitled to one (1) vote. The Developer, LYNDAL INVESTMENTS, INC., shall be a member of the organization so long as it holds title to any property in WATSON WOODS SUBDIVISION, or any future units. The Developer reserves the right to vote all memberships not owned by other members of WATSON WOODS HOMEOWNERS' ASSOCIATION. The Developer anticipates there shall be 36 lots or dwelling units in the development of all units of WATSON WOODS SUBDIVISION, including future units upon completion of the development of all phases of WATSON WOODS SUBDIVISION. In the event there are more than 36 lots or dwelling units, then the number of memberships shall automatically be increased by the actual number of lots or dwelling units existing and the number of votes shall be increased to correspond with the number of memberships.

Section 3. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a "Majority of Owners" as defined in Section 2 of this Article, shall constitute a quorum.

Section 4. Proxies. Votes may be cast, in person or by proxy. The Board of Directors of the Association shall have the

O.R. 1043 PG 1255

right to appoint a proxy committee, and the proxy committee appointed by the Board of Directors shall be entitled to cast the vote for the person signing the proxy. The proxies shall be mailed out to all persons entitled to vote at least fifteen (15), but not more than thirty (30) days, prior to a meeting of the Association, and any person wishing to vote by proxy shall have his proxy properly signed and in the hands of the Secretary at least five (5) days prior to the date of the meeting.

ARTICLE III

Section 1. Association Responsibilities. The Membership as defined in Section 3.2 of Article III of the Declaration of Covenants and Restrictions of WATSON WOODS SUBDIVISION, to which these By-Laws are attached as an Exhibit, which constitutes the Association of Owners (hereinafter referred to as "Association") will have the responsibility of administering the common areas, approving the annual budget, establishing and collecting monthly assessments. Except as otherwise provided, decisions and resolutions of the Association shall require approval by a majority of members.

Section 2. Place of Meetings. Meetings of the Association shall be held at a suitable place convenient to the owners as may be designated by the Board of Directors.

Section 3. Annual Meetings. The annual meetings of the Association shall be held at a suitable place convenient to the owners as may be designated by the Board of Directors.

O.R. 1043 PG 1256

Section 4. Special Meetings. It shall be the duty of the President to call a special meeting of Members as directed by resolution of the Board of Directors or upon a petition signed by a majority of the members and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each member of record, at least fifteen (15) but not more than thirty (30) days prior to such meeting. The mailing of a notice by United States Mail, postage prepaid, shall constitute notice served.

Section 6. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either by proxy or in person, may adjourn the meeting to a time not more than forty-eight (48) hours from the time the original meeting was called.

ARTICLE IV

Board of Directors

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors of not less than three (3) nor more than five (5) members. The members of

O.R. 1843 PG 1257

the initial Board need not be owners or tenants of WATSON WOODS SUBDIVISION referred to above.

Section 2. Power and Duties. The Board of Directors shall have the power and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the members.

Section 3. Other Duties. In addition to the duties imposed by these By-Laws, or by resolution of the Association, the Board of Directors shall be responsible for the following:

(a) The WATSON WOODS HOMEOWNERS' ASSOCIATION shall be responsible for the maintenance of the park area designated as Tract "A", which is situate and located on the property so-designated upon the plat of that certain subdivision known as WATSON WOODS.

(b) Collection of monthly assessments from the owners, and setting the monthly assessment. The assessment shall be effective upon its adoption and shall be due quarterly.

Notice of the amount of such assessment shall be given to each owner personally or by mail, telephone or telegraph. Assessments remaining unpaid for thirty (30) days after the due date shall constitute a lien on said property and bear interest

O.R. 1043 PG 1258

at the rate of ten (10) per cent until paid in full. Enforcement of the lien shall be by the foreclosure and in such event, the Board shall be entitled to reasonable reimbursement for attorney's fees and court costs.

(c) Shall, at its option, adopt any rules and regulations which are, or which may become relative to the general use of the common areas which are subject to the use of all members.

Section 4. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a majority vote of the members shall be filled by the vote of the majority of the remaining directors, even though they may constitute less than a quorum; and each person so elected shall be Director until a successor is elected at the next annual meeting of the Association.

Section 5. Removal of Directors. At the regular or special meeting duly called, any one or more of the Directors may be removed with or without cause by a majority vote of the voting members present in person or by proxy, and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting.

Section 6. Organization of Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order

O.R. 1043 PG 1259

legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 7. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least twenty (20) days prior to the day named for such meeting.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called by the President on five (5) days notice to each Director given personally or by mail, telephone or telegraph, which notice shall state the meeting time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors.

Section 9. Waiver of Notice. before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director of any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

O.R. 1043 PG 1260

Section 10. Board of Director's Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.

ARTICLE V

Officers

Section 1. Designation. The principal officers of the Association shall be a President and a Secretary/Treasurer, all of whom shall be elected by the Board of Directors and all of whom shall be members of the Board of Directors. The Directors may appoint an assistant treasurer, and an assistant secretary, and such other officers as in their judgment may be necessary.

Section 2. Election of Officers. The Officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon an affirmative vote by a majority of the Board of Directors present at any regular or special meeting, any officer may be removed either with or without cause. The Board may, at such meeting, elect a successor for the removed officer.

O.R. 1043 PG 1261

Section 4. President. The President shall be the Chief Executive Officer of the Association. He shall preside at all meetings of the Association. He shall have all of the general powers and duties which are usually vested in the office of the president of an association including, but not limited to, the power to appoint committees from among the members; from time to time he may, in his discretion, decide and acquire the necessary staff appropriate to assist in the conduct of the affairs of the Association.

Section 5. Secretary - Treasurer. As Secretary, he shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct; and he shall in general, perform all of the duties incident to the office of the Secretary. As Treasurer, he shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name; and to the credit of the Association in such depositories as may, from time to time, be designated by the Board of Directors.

ARTICLE VI

Obligation of the owners

Section 1. Assessments. All of the members, but excluding the Developer, are obligated to pay monthly assessments imposed

O.R. 1043 PG 1262

by the Board of Directors to meet all project communal expenses, including specifically but not by way of limitation, fire and extended coverage and vandalism and malicious mischief and public liability insurance, amortization of mortgages, and taxes on the recreational facilities and common areas.

Section 2. Maintenance and Repair.

(a) Every member must perform all maintenance, upkeep and repair work within his own lot or dwelling unit which, if omitted, would detrimentally affect the aesthetic appearance of the subdivision or a part belonging to the other owners, being expressly responsible for the damages and liabilities that his failure to do so may engender.

(b) A member shall reimburse the Association for any expenditure incurred in repairing or replacing any part of the communal facilities damaged through the fault of any agent, guest or lessee of such member.

Section 3. Use of Property. Usage of all property shall be limited to usage as described by duly regulated ordinances now in effect or may become in effect, in the County of St. Johns, Florida, and further limited by the Declaration of Covenants and Restrictions of WATSON WOODS SUBDIVISION referred to above to which these By-Laws are an Exhibit.

Section 4. Rules and Conduct. Conduct of members shall be governed by rules and regulations, which from time to time, may be approved by the Board of Directors.

O.R. 1043 PG 1263

ARTICLE VII

Amendments to the By-Laws

Section 1. By-Laws. These By-Laws may be amended by a vote of two-thirds (2/3) of the members.

ARTICLE VIII

Sales or Lease of Property

The Association shall, in no way, restrict the sale or lease of property within the WATSON WOODS SUBDIVISION, referred to above or any future units of WATSON WOODS SUBDIVISION hereafter filed in the Public Records of St. Johns County, Florida, by the Developer.