

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR
MEADOW RIDGE SUBDIVISION

THIS DECLARATION, Made this 16TH Day of January, 2003, by Bullard Denune Investment Co., a Florida Corporation, whose mailing address is P.O. Box 1733, Lake City, FL, 32056-1733 hereinafter collectively called "Developer".

RECITALS

Developer is the owner in fee simple of that certain real property (the "Property") located in Hamilton County, Florida and more particularly described as Meadow Ridge Subdivision (the "Subdivision") a subdivision as per plat thereof recorded in Plat Book 3, Page 27, public records, Hamilton County, Florida.

Developer desires to create a quality development of the subdivisions as a residential community and to subject each lot therein to the covenants, restrictions, easements, charges and liens of this Declaration, (the "Declaration") each and all of which is and are for the benefit of the Property and each Lot owner.

To provide for the efficient management of the Property, Developer deems it desirable to create a non-profit association. The Association, as hereinafter defined, shall own, operate, maintain and administer all of the easements, surface water management works and all other common areas within the Property and administer and enforce the covenants, conditions, restrictions and limitation herein set forth. The Association shall also have the power and duty to collect and disburse the assessments herein created.

DECLARATION

NOW, THEREFORE, Developer hereby declares that the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants, limitations, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding upon all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof, including Developer.

-1-

FILED AND RECORDED
DATE 01/23/2003 TM 11:38

GREG GODWIN CLERK
CO:HAMILTON ST:FL

RECORD VERIFIED
BY F. Dabson DC

ARTICLE I

DEFINITIONS

The following definitions shall apply wherever the capitalized terms appear in this

Declaration:

(a) "Association" shall mean and refer to MEADOW RIDGE Homeowners' Association, Inc., a Florida non-profit corporation, it's successors and assigns. The Articles of Incorporation and By Laws for the Association shall be referred to as the "Association Articles" and the Association By-Laws", respectively. The Association shall own, operate and maintain the common areas, easements and surface water management works; collect and disburse the assessments hereinafter created, and be responsible for the administration and enforcement of the covenants, conditions, restrictions and limitation hereinafter set forth (sometimes referred to as the "covenants and restrictions").

(b) "Association Rules and Regulations" shall mean and refer to the rules, regulations and policies adopted by the Board of Directors as the same may be amended from time to time.

(c) "Board of Directors" shall mean and refer to the Board of Directors of the Association.

(d) "Charges" shall mean and include all Lot Assessments.

(e) "Common Area" or Common Areas" shall mean and refer to all real and personal property now or hereafter owned by the Association which is intended for the common use and enjoyment of all of the owners within the Property. To the extent such facilities have been constructed, the Common Area shall include, without limitation, utility and drained easements, surface water management works, and related facilities.

(f) "Common Roads" shall mean and refer to the roads and streets located within the common areas of the subdivision, which roads shall not be deicated to the public except as hereinafter provided.

(g) "Developer" shall mean and refer to Bullard Denune Investment Co. or such other entity owning all or a portion of the Property, which has been specifically assigned the rights of Developer hereunder and any assignee thereof which has had the rights of Developer similarly assigned to it. The Developer may also be an Owner for so long as the Developer shall be record

owner of any lot as defined herein.

(h) "Declaration" shall mean and refer to this Declaration of Easements, Covenants, Conditions, and Restrictions applicable to the Property

(i) "Family" shall mean and refer to a social unit consisting of parent(s) and the children that they rear.

(j) "General Assessment" shall mean and refer to an assessment required of all Owners, as further provided in Article VI entitled "Covenants for Maintenance Assessments" and elsewhere in this Declaration.

(k) "House" shall mean and refer to any single-family residential dwelling constructed or to be constructed on or within any Lot.

(l) "Lot" shall mean and refer to each of the Lots as shown on the plat of the subdivision.

(m) "Member" shall mean and refer to those persons entitled to membership in the Association as provided in this Declaration or the Association Articles of Incorporation and By-Laws.

(n) "Mobile Home" shall mean any manufactured residential dwelling unit for which a title certificate is issued by and required of the Motor Vehicle Department of the State of Florida.

(o) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot. In the event that there is a contract for deed covering any Lot, the Owner of such parcel shall be the purchaser under said contract, and not the fee simple title holder. The contract for deed is defined as an agreement whereby the purchaser is required to make periodic payments toward the purchase of a Lot until all periodic payments are made, but is given the use and possession of the Lot prior to such acquisition of title.

(p) "Property" shall mean and refer to that certain real property described in and comprising the Subdivisions.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

Section 1. The real property which is and shall be held, transferred, sold, conveyed and

occupied subject to this Declaration consists of that real property lying in Hamilton County, Florida, which is more particularly described in Exhibit "A" attached hereto and made a part hereof, and any other real property owned by Developer which Developer may subject to this Declaration by Filing an Amendment hereto.

Section 2. Developer shall have the right at any time to re-subdivide or re-plat all lots then owned by Developer, provided that such shall comply with all laws and regulations of Hamilton County and the State of Florida, and this Declaration shall apply to each lot from such re-subdividing in the same manner as are applicable to all lots.

ARTICLE III

OWNERSHIP AND MEMBERSHIP

Section 1. A lot may be owned by one or more natural persons or an entity other than a natural person.

Section 2. Every Owner shall be a member of the Association. Membership shall be appurtenant to and may not be separated from title to any Lot except as provided for herein.

Section 3. When more than one person holds an interest in any Lot, other than as security for the performance of an obligation, all such persons shall be Members. The vote for such parcel shall be exercised as they, between themselves, determine, by written designation to the Association, but in no even shall more than one vote be cast with respect to any Lot.

ARTICLE IV

OWNER'S RIGHTS

Section 1. Every Owner shall have a right and easement of employment in and to the Common Roads and Common Area, which will be appurtenant to and shall pass with title to every Lot, but subject to the provisions of the Association Articles of Incorporation, By-laws, Rules and Regulations and the right of the Association:

- (a) To charge assessments and other fees for the maintenance and security of the Common Areas and the facilities and services provided Owners as described herein.
- (b) To adopt rules and regulations governing the manner and extent of use of the Common Areas and the personal conduct of the Members of the Association and their guests thereon.
- (c) To dedicate or transfer all or any part of the Common Roads, including, but

not limited to the Common Roads to any public agency, authority or utility (public or private) for such purposes and subject to such conditions as may be agreed upon by the Members of the Association and subject to the requirements and prior approval of the Suwannee River Water Management District.

(d) To grant and reserve easements and rights-of-way through, under, over and across the Common Areas including the right to grant easements over the Common Roads ingress and egress to members of the general public.

Section 2. Developer may retain title to the Common Areas, or any portion thereof, until such time as he has completed all improvements thereto. Upon such completion, Developer hereby covenants that he will convey the Common Area to the Association subject to easements and restrictions of record and subject to and in accordance with the requirements of the Suwannee River Water Management.

ARTICLE V

ASSOCIATION

Section 1. The duties and powers of the Association shall be those provided for by law or set forth in this Declaration, the Association's Articles of Incorporation and By-laws, together with those duties and powers which may be reasonably implied to effect the purposes of the Association. Without limiting the generality of the foregoing, the Association may take such measures and perform such services which in the judgement of the Board of Directors are necessary or desirable to enforce the covenants, conditions, restrictions and limitations set forth in this Declaration; operate, maintain and administer all Common Areas, Common roads and surface water management works within the Property; administer and enforce the easements provided for in this Declaration; and collect and disburse the assessments created in this Declaration.

Section 2. It shall be the obligation of each Owner to maintain his Lot in a neat, clean and attractive condition. In the event an Owner fails to do so, the Association shall have the right to clean up the Lot, cut weeds, and do such things as it may deem necessary and appropriate. The costs incurred by the Association for such Lot maintenance shall be a Lot Assessment.

ARTICLE VI

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. All assessments referred to in this Article as "charges", together with interest and costs of collection when delinquent, shall be a charge on the land and shall be a continuing lien upon the Lot against which the charges are made, and shall also be the personal obligation of the person or entity who is the Owner of such Lot at the time when the charges were levied, and of each subsequent Owner. Each owner of a Lot, by acceptance of a deed or other transfer document therefor, is deemed to covenant and agree to pay the Association the charges established or described in this Article and in the Association Articles of Incorporation and By-laws.

Section 2. Each Lot within the Property is subject to an Assessments by the Association for the improvement, maintenance and operation of the Common Roads, Common Areas and surface water management works, including the management and administration of the Association and the furnishing of services as set forth in this Declaration. Such Assessments must be allocated equally on a per lot basis. As further described in this Article, the Board of Directors of the Association by a majority vote shall set the Annual General Assessments at a level sufficient to meet the Association's obligations. The Association Board of Directors shall have the right, power and authority, during any fiscal year, to increase the Annual General Assessments for the purpose of meeting its expenses and operating costs on a current basis. The Association Board of Directors shall set the data or dates that the Assessments shall become due, and may provide for collection of Assessments annually or in monthly, quarterly or semi-annual installments; provided, however, that upon a default in the payment of any one or more installments, the entire balance of the yearly Assessments may be accelerated at the option of the Association Board of Directors and be declared due and payable in full.

Section 3. (a) Any charges not paid within fifteen (15) days after the due date shall be subject to a late fee as determined from time to time by the Association Board of Directors and shall bear interest at a rate of eighteen percent (18%) per annum until paid.

(b) All charges against any Lot pursuant to this Declaration, together with such late fee, interest thereon, and cost of collection thereof (including reasonable attorney's fees, whether suit is filled or not), shall become a lien on such Lot. The Association may bring an action at law

against the Owner personally obligated to pay the same, foreclose the lien against the Lot, or both. Costs and reasonable attorney's fees incurred in any such action shall be awarded to the prevailing party. The lien provided for in this Section shall be in favor of the Association.

(c) Each Owner, by acquisition of an interest in a Lot, hereby expressly vests in the Association the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid by all methods available for the enforcement of such liens, including foreclosures, by an action brought in the name of the Association, in a like manner as the mortgage lien on real property, and such Owner hereby expressly grants to the Association a power of sale in connection with such lien. No Owner may waive or otherwise escape liability for the charges provided for herein by abandonment of his Lot.

(d) The lien of the charges provided for herein shall be inferior and subordinate to the lien of a Mortgage held by a Mortgagee upon any Lot subject to assessment so long as such Mortgage lien is recorded prior to any claim of lien being filed in the public records of Hamilton County, Florida, by the Association. Sale or transfer of any Lot shall not affect the charges lien. However, the sale or transfer of any parcel pursuant to foreclosure of a Mortgage, recorded prior to any claim of lien being filed by the Association, including a transfer by a deed in lieu of foreclosure of such Mortgage, shall extinguish the lien of such charges as to payments which became due prior to such sale or transfer.

Section 4. The Treasurer of the Association, upon demand of any Owner liable for charges, shall furnish to such Owner a certificate in writing signed by such Treasurer, setting forth whether such charges have been paid.

Section 5. Budget.

(a) The fiscal year of the Association shall consist of a twelve-month period commencing on January 1 of each year and terminating on December 31 of that year.

(b) Pursuant to the Association Articles of Incorporation and By-laws, the Association Board of Directors shall adopt a budget for each succeeding year containing an estimate of the total amount which they consider necessary to pay the cost of all expenses and to be incurred by the Association, to carry out its responsibilities and obligations, specified hereunder.

The Association Board of Directors shall send each of its Members a copy of the budget, in a reasonably itemized form which set forth the amount of the Assessments payable by each of its Members. Each budget shall constitute the basis for determining each Owner's general Assessment as provided herein.

(c) In the absence of an annual budget or adjusted budget, each Owner shall continue to pay the Assessment at the then existing rate established for the previous fiscal period in the manner such payment was previously due until notified otherwise.

Section 6. In the event the Common Areas owned by the Association are taxed separately from the Lots deeded to Owners, the Association shall include such taxes as a part of the budget. In the event the Common Areas owned by the Association are taxed as a component of the value of the Lot owned by each Owner, it shall be the obligation of each Owner to timely pay such taxes.

ARTICLE VII

USE OF PROPERTY

Section 1. In order to preserve the Property as a desirable place to live for all Owners, the following protective covenants are made a part of this Declaration:

(a.) IMPROVEMENTS: NO BUILDING (ADDITION OR ACCESSORY), MOBILE HOME, FENCE OR OTHER STRUCTURE SHALL BE COMMENCED, ERECTED OR MAINTAINED, NOR SHALL ANY ADDITIONS TO OR CHANGE OR ALTERATION THEREIN BE MADE UNTIL THE PLANS AND SPECIFICATIONS SHOWING THE NATURE, KIND, SHAPE, HEIGHT, FLOOR PLAN, MATERIALS, LOCATION AND APPROXIMATE COST OF SUCH STRUCTURE HAVE BEEN SUBMITTED TO AND APPROVED IN WRITING BY THE HOMEOWNERS' ASSOCIATION. The Developer's failure to give notice of its disapproval of such plans and specifications within thirty (30) days after receipt thereof by the Developers, shall be deemed to constitute its approval thereof.

(b.) LIMITATIONS HOME OR MOBILE HOME SIZE, YEAR AND IMPROVEMENTS: There shall be only one mobile home on each lot with restrictions as follows: No home or mobile home shall be placed on any lot which has less than 950 square feet of air conditioned and heated living space. No mobile home shall be placed on any lot that is over five years of age unless inspected by and approved by the Association, or Developer.

(c.) SKIRTING: All Mobile Homes shall be skirted around bottom with Vinyl, metal skirting, or material approved by the Association immediately after said Mobile Home is placed on lot.

(d.) SET BACKS: Each House, Mobile Home or other improvement shall be located on the lot in the following manner:

(i) At least Forty feet (40') to the front line contiguous to the Common Road;

(ii) At least Twenty Five (25') to the rear lot line;

(iii) At least fifteen (15') to any side lot line;

(e.) Each lot shall be used, improved and devoted exclusively to single family residential use. No lot shall be used for any type of commercial purpose.

(f.) No nuisance shall be permitted to exist or operate on any Lot or common Lot Area so as to be detrimental to any other Lot in the vicinity thereof, or to its occupants, or to the Common Areas.

(g.) No immoral, improper, offensive or unlawful use shall be made of the Property or any part thereof.

(h.) Nothing shall be done or kept on any Lot or in the Common Areas which will increase the rate of insurance for the property or any other Lot, or the contents thereof, without the prior written consent of the Association. No Owner shall permit anything to be done or kept on his Lot or in Common Areas which will result in the cancellation of insurance on the Property or any other Lot, or the contents thereof, or which will be in violation of the law.

(i.) Owners shall allow the Board of Directors or the agents and employees of the Association to enter any Lot for the purpose of maintenance, inspection, repair, replacement of the improvements within the yards, and make a reasonable charge for such care. In case of emergency, or to determine compliance with this Declaration, owners shall allow the Association, its agents or employees to enter any Lot.

(j.) Pets of the customary household variety, such as cats, dogs, pet birds and fish may be kept by and Owner on his Lot, but only if such pets do not cause a disturbance or annoyance to the adjoining lot owners. No Livestock, chickens or swine may be kept on any lot.

(k.) Except as may be required by legal proceedings, no sign, advertisement or

notice of any type larger than 10 square feet in size may be erected or displayed upon any Lot, unless express prior written approval has been obtained from the Board of Directors which approval may be withheld in its discretion. Notwithstanding the foregoing, the Developer shall be permitted to post and display advertising signs on the Property and the Association Board of Directors may erect reasonable and appropriate signs on any portion of the Common Areas.

(l.) All garbage and trash containers must be placed and maintained in accordance with Association rules and regulations. No garbage or trash shall be placed anywhere except as aforesaid and no portion of the Property shall be used for dumping refuse.

(m.) No tents, campers, buses or any other temporary structure shall be occupied as a residence on any Lot.

(n.) Swimming Pool must also be constructed behind the dwelling and for safety purposes, a fence must be erected around the perimeter. This fence should have a locking gate to prohibit entry of small children or other unwanted guest.

(o.) All laundry to be dried outside must be hung on a special apparatus in the form of a folding rack or umbrella rack which shall be placed in the backyard behind the residence as to not be seen from the Common Road. Any other method of drying clothes outside is not permitted.

(p.) No Owners or other occupants of any Lot shall repair or restore any vehicle of any kind upon or within any Lot or within any portion of the Common Areas, except (i) within enclosed garages or workshops or (ii) for emergency repairs, and then only to the extent necessary to enable the movement thereof to a proper repair facility.

(q.) Notwithstanding any provision or restrictions contained in this Declaration to the contrary, it shall be expressly permissible for Developer and his agent, employees, successors and assigns to maintain and to carry on such facilities and activities as may be reasonably required, convenient or incidental to the completion, improvement and sale, or the developing of, the Lots and Common Areas, including, without limitation, the installation and operation of sales and construction trailer and offices, signs, and model dwellings, provided the location of any construction trailers of any assigns of Developer's approval. The right to maintain and carry on such facilities and activities shall include specifically the right to use

Houses as model residences or as offices for the sale of Lots and for related activities.

Developer's right of use, as described herein above, shall continue even after conveyance of any or all of the Common Areas to the Association.

Section 2. Compliance.

To enforce the rules and regulations or provisions of this Declaration, the Association, or any Owner may bring an action for specific performance, declaratory decree, injunction or damages. The prevailing party shall recover costs and attorneys' fees in such suit.

ARTICLE VIII

EASEMENTS

Section 1. Developer reserves for themselves and for the Association and their designees a blanket easement and right on, over and under the ground within the Property to maintain and correct drainage of surface water and other erosion controls in order to maintain reasonable standards of health, safety and appearance and to comply with all requirements and regulations of the Suwannee River Water Management District.

Section 2. Developer hereby reserves for themselves, the Association and the Owners an easement over and under all lakes or streams within the Property for drainage of surface water.

Section 3. To the extent that any improvements constructed by Developer on or if any Lot encroaches on any other Lot or Common Area, whether by reason of any deviation from the sub-division plat(s) of the Property or by reason of the settling or shifting of any land or improvements, a valid easement for such encroachment and the maintenance thereof shall exist. Upon the termination of such an encroachment, the easement created in this Section 3 shall also terminate.

Section 4. There is hereby reserved to the Association the right, which shall also be its duty and responsibility to maintain the Common Area in accordance with the Declaration and the Association Articles of Incorporation, By-Laws and rules and regulations and the requirements and regulations of the Suwannee River Water Management District.

ARTICLE IX

GENERAL PROVISIONS

Section 1. The covenants and restrictions contained in this Declaration, as the same may

be amended from time to time, shall run with and bind the Property and shall inure to the benefit of and be enforceable by the Declarant, the Association, the Owners and their respective legal representatives, heirs, successors or assigns, for a term of ten (10) years after the date that this Declaration is recorded in the Public Records of Hamilton County, Florida, after which time all of said provisions shall be extended automatically for successive periods of ten (10) years each unless an instrument signed by the President and Secretary of the Association certifying that the Owners holding 60% of the total voting power in the Association have agreed to wither terminate all of the said provisions or amend or modify said provisions as of a specified date shall have been recorded. Unless this Declaration is terminated in accordance with this section, the Association shall rerecord this Declaration or other notice of its terms at intervals necessary under Florida law to preserve its effect.

Section 2. In the event all or part of the Common Area owned by the Association shall be taken or condemned by any authority having the power of eminent domain, all compensation and damages shall be paid to the Association. The Board of Directors of the Association with respect to the negotiation and litigation of the taking or condemnation affecting such property.

Section 3. Any notice required to be sent to the Owner of any Lot under the provisions of this Declaration shall be deemed to have been properly sent when mailed, first-class postage pre-paid, or hand delivered to the last known address of the person who appears as Owner of such Lot on the records of the Association at the time of such mailing.

Section 4. In addition to the enforcement provisions previously set forth in this Declaration, the provisions of this Declaration may be enforced by any Owner, the Association, or Developer as long as it is a Member of the Association, by a proceeding at law or in equity against any person or entity violation or attempting to violate the same, wither to restrain violation or to recover damages, or both, and against his or its property to enforce any lien created by this Declaration. Failure to so enforce any of these protective covenants and restrictions shall in no event be deemed a waiver of the right to do so at any time thereafter.

Section 5. The provisions of this Declaration shall be liberally construed to effectuate their purpose of creating a uniform consistent plan for the development and use of the Property.

Section 6. The invalidity of any part of this Declaration shall not impair or affect in any manner the validity and enforce ability of the balance of the Declaration which shall remain in

full force and effect.

Section 7. The use of the masculine gender herein shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 8. (a) Developer specifically reserves the absolute and unconditional right, so long as it owns any of the Lots to amend, modify, waive or add to this Declaration without the consent or joinder of any other owner.

(b) This Declaration may be amended at a duly called meeting of the Association whereat a quorum is present if the amendment resolution is adopted by a majority of all Members of the Association and approved by Developer. An amendment so adopted shall be effective upon the recordation in the public records of Hamilton County of a copy of the amendment resolution, signed by the President of the Association and certified by the Secretary of the Association.

Section 9. Any and all legal fees, including but not limited to attorneys' fees and court costs, including any appeals, which may be incurred by the Association in the lawful enforcement of any of the provisions of this Declaration, regardless of whether such enforcement requires judicial action, shall be assessed against and collectible from the unsuccessful party to the action, and if an Owner, shall be a lien against such Owner's Lot in favor of the Association.

Section 10. This Declaration shall be construed in accordance with the laws of the State of Florida.

Section 11. All rights and privileges herein conferred by the Developer shall be exercisable by such successor in title as is designated by Developer. In addition, all rights and privileges herein contained shall be assignable by Developer.

ARTICLE X

INITIAL CONTROL BY DEVELOPER

Notwithstanding the other provisions contained in this Declaration, the Association Articles or the By-Laws to the contrary, Developer, or their successors in interest, shall be responsible for the care and upkeep of the surface water works and all other Common Areas and shall carry out all of the purposes of the Association, until Developer relinquishes that right or ceases to be the Owner of any Lot in the Development. The Developer, prior to relinquishing

control of the Association or otherwise allowing control to transfer to the Directors of the

Association, shall provide at least ninety (90) days written notice to the Suwannee River Water Management District that all terms and conditions placed upon the Developer by permits or authorizations from the Suwannee River Water Management District have been satisfied in full and that transfer is proposed to occur on a specific date.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, does hereby make this Declaration of Easements, Covenants, Conditions, Restrictions and Easements for and has caused this Declaration to be executed in their name on the day and year first above written.

Signed, sealed and delivered
in the presence of:

Bullard Denune Investment Co.

Julie A. Bielling
Beverly Regan
Witnesses

Audrey S. Bullard
Audrey S. Bullard, President

STATE OF FLORIDA

COUNTY OF COLUMBIA

I hereby certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Audrey S. Bullard known to me to be the President, respectively of Bullard Denune Investment Co., the corporation in whose name the foregoing instrument was executed, and that she severally acknowledged executing the same for such corporation, freely and voluntarily, under authority duly invested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation, and that an oath was not taken. Said person is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 20th
Day of January, A.D. 2003.



Julie Ann Bielling
Commission # DP 036801
Expires August 10, 2005
Bonded Thru
Atlantic Bonding Co., Inc.

Julie Ann Bielling
Notary Signature
Julie Ann Bielling
Printed Notary Signature