

Henry Co., AL
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Jo Ann Smith, Judge of Probate

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

WILLOW WALK SUBDIVISION

PHASE I & PHASE II

KNOW ALL MEN BY THESE PRESENTS:

that S & B LAND DEVELOPMENT, LLC, a Florida limited liability company, whose address is 3631 N. Hwy 231, Panama City, Florida 32404, hereinafter referred to as "DECLARANT," is the owner in fee simple of certain real property located in Henry County, Alabama, and more particularly described in Exhibit "A," being developed for residential purposes, hereby declares and files herewith, the following covenants and restrictions running with the land subjected hereto and conditions of use and occupancy thereof, which covenants, restrictions and conditions are filed pursuant to a general plan of development making the covenants, restrictions and conditions applicable with uniformity to the land subjected hereto.

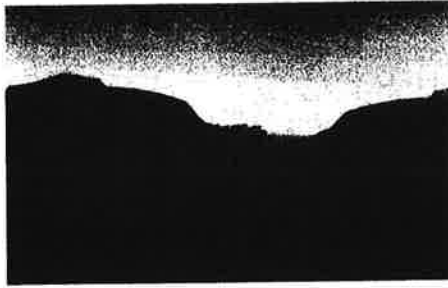
WHEREAS, the purpose of these covenants, conditions and restrictions, which will apply only to the property hereinafter described, is to enable and aid the establishment and maintenance of an exclusive residential community of high quality for the benefit and enjoyment of the owners of property therein and their guests; said residential community to be named WILLOW WALK SUBDIVISION; and

WHEREAS, Declarant desires to insure the attractiveness of the various common areas, structures and facilities within WILLOW WALK SUBDIVISION and to prevent any future impairment thereof, to prevent nuisances, to preserve, protect and enhance the values and amenities of the said property and to provide for the maintenance of common areas, structures and facilities; and

WHEREAS, to such ends, Declarant desires to subject the real property hereinafter described to the covenants, conditions, restrictions, easements, charges and liens, hereinafter set forth, which are for the benefit of said real property and each owner thereof, and

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WHEREAS, Declarant has deemed it desirable to provide for the preservation, protection and enhancement of the values and common areas in WILLOW WALK SUBDIVISION and to protect the owners' enjoyment of the specific rights, privileges and easement hereinafter set forth by creating an organization to be assigned the powers and responsibilities of administering and enforcing the covenants, conditions, restrictions, easements, charges and liens and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant hereby undertakes to incorporate such organization under the laws of the State of Alabama, as a nonprofit corporation to be named "WILLOW WALK HOMEOWNERS' ASSOCIATION, INC., for the aforesaid purposes.

NOW, THEREFORE, Declarant hereby declares that the real property known as WILLOW WALK SUBDIVISION, according to the plat of such subdivision recorded in the public records of Henry County, Alabama, is and will be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens (all of which may sometimes be herein called covenants and restrictions) hereinafter set forth, which covenants and restrictions are for the purpose of protecting the value and desirability of, and which will run with, the real property, and which will be binding on all parties having any right, title or interest in any of the properties subject to this Declaration or any part thereof, their heirs, successors and assigns, and will inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

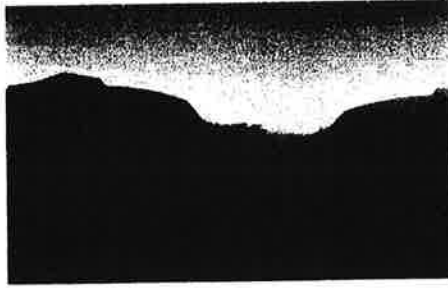
Section 1. "ASSOCIATION" will mean and refer to the Willow Walk Homeowners' Association, Inc., an Alabama corporation, not for profit, its successors and assigns.

Section 2. "PROPERTY" will mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions attached hereto and such additions thereto as may hereafter be brought within the jurisdiction of the association.

Section 3. "COMMON AREA" will mean all real property owned by the association for the common use and enjoyment of the owners in WILLOW WALK HOMEOWNERS' ASSOCIATION, INC., a planned unit development.

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Section 4. "LOT" will mean and refer to any numbered lot shown upon any recorded subdivision map of the property with the exception of the common area.

Section 5. "DWELLING STRUCTURE" will mean ownership of the dwelling constructed on a lot, together with a fee simple interest in the lots upon which the dwelling stands.

Section 6. "COMMON EXPENSE" will mean all expenses incurred by the association and charged to the owners of all lots on common basis, including but not limited to, supplies, materials, parts, services, utilities, maintenance, repairs, replacements, landscaping, insurance and ad valorem taxes on common areas and other expenses of the association incurred on behalf of all members (and distinguished from individual mortgage payments, real estate taxes, and individual telephone, electricity and other individual or separate basis rather than on a common basis).

Section 7. "OWNER" will mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the properties.

Section 8. "DECLARANT"/"DEVELOPER" means S & B LAND DEVELOPMENT, LLC, a Florida limited liability company, its successors and assigns. Declarant also may be an Owner. The various rights of Declarant under this Declaration may be separated and assigned to different parties and, if so assigned, each assignee will be considered "Declarant" as to the specific rights so assigned. Declarant may collaterally assign their rights as Declarant by mortgage or other instrument, and such assignees may elect to either exercise such rights if such assignees succeed to Declarant's interest in Willow Walk Subdivision or any portion thereof.

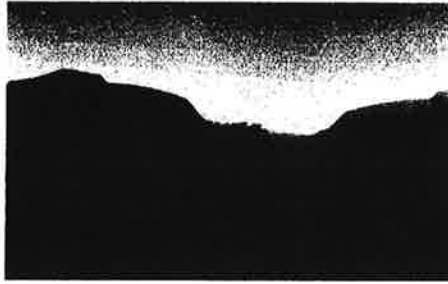
Section 9. "DECLARATION" will mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to Willow Walk Subdivision and all supplements and amendments to this Declaration recorded in the Office of the Judge of Probate, Henry County, Alabama.

Section 10. "MEMBER" will mean and refer to those persons entitled to membership as provided in the Declaration.

Section 11. "DRAINAGE SYSTEM" means all drainage rights of way, ponds, water management tracts, drainage facilities, conservation area, and buffer zones, as show on the Plat. The "Drainage System" also means a system that is designed and constructed or implemented to control discharges necessitated by rain fall events, incorporating methods to (1) collect, convey, store, absorb, inhibit, treat, use, or reuse water; or

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(2) prevent or reduce flooding, over drainage, environmental degradation, and water pollution, or otherwise affect the quantity and quality of discharges from the system as permitted by Alabama Statutes.

Section 12. "ARTICLES OF INCORPORATION" means the Articles as filed with the Department of State to incorporate the Homeowner's Association, a copy of which is attached hereto as Exhibit "B."

Section 13. "BYLAWS" MEAN the Bylaws of the Association governing the Homeowner's Association, a copy of which is attached hereto as Exhibit "C."

Section 14. "COMMON PROPERTY" means those tracts of land that are (1) deeded to the Association and designated in the deed as Common Property, or (2) labeled as a Common Area, on the Plat. The term "Common Property" does not mean any area that is (i) dedicated in the plat to the county or municipal government or other party other than the Association, or (ii) should be or is dedicated by the Association.

ARTICLE II

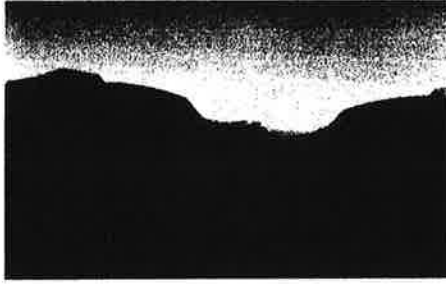
GENERAL COVENANTS AND RESTRICTIONS

Section 1. All lots above described in the preambles hereto will be known, described, used and occupied as residential lots. The term "residential" as used herein will be held and construed to exclude hospitals, nurseries, duplex houses, apartment houses and condominiums and exclude any development, operations or drilling for oil, gas, or other minerals, or any refining or quarrying or mining or placing or maintaining on the premises of any tanks, well, shafts, mineral excavations, derricks or structures of any like incident to any such oil, gas or other mineral operations; and any such usage of this property is hereby expressly prohibited. Notwithstanding the provisions of this paragraph, dwelling constructed on the lots to which these covenants, restrictions and reservations are applicable may, with the written permission of the developer, be temporarily used as model homes. The use of dwellings for such purposes will only be for such period of time and only upon such conditions as developer may in its sole discretion specify.

Section 2. Only one residence, and where developer deems appropriate one guest house, will be constructed on each subdivision lot; however, this will not prohibit construction of a residence on a portion of two or more.

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Section 3. The word "house," or "residence," or "building," or "structure," or "dwelling" as used herein will include galleries, porches, porte cocheres, projections and every other part of such improvements, except roofs .

Section 4. Unless the developer or its designated representative will have expressly consented in writing to lesser minimum square footage, no dwelling or residence will be permitted upon any homesite subject to these covenants, restrictions and reservations which does not have a total square footage, excluding a carport, garage, porch, utility and storage area, of the following :

(a) For all lots (except waterfront lots), minimum square footage for one story dwelling will be 1850 square feet and for two story dwelling will be 2250 square feet with no less than 1500 square feet existing on the ground floor .

(b) All waterfront lots will have a minimum square footage requirement of 2650 square feet. Two story residences shall have no less than 2100 square feet on the ground floor.

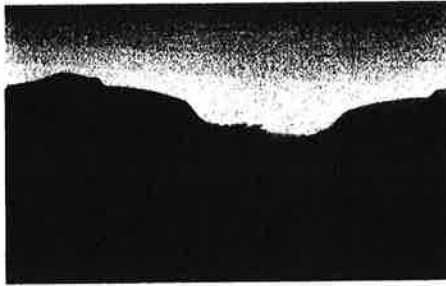
(c) No dwelling or residence having more than two stories (excluding basements) will be constructed on a homesite unless developer or its duly designated representative will have first consented in writing to the construction of such residence. In the event of construction of a dwelling or residence having more than two stories, the minimum square footage requirement will be no less than those requirements specified for construction of a one and one-half or two story residence on such homesite and such square footage minimums may be increased by the developer or its duly designated representative prior to granting its written consent to the construction of such a dwelling or residence.

(d) All residences located on County Road 49 or County Road 6 must have mailboxes constructed of flagstone and said mailbox shall be located on the left corner of drive way flair when facing the lot from the said County Roads.

Section 5. No outbuildings, detached garages or detached servants' houses or other detached buildings will be constructed on any lot in the subdivision unless the developer or its duly designated representative will have expressly consented to such construction in writing and any such out buildings shall be in substantial conformity with the architectural design used for the main residence.

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Section 6. All residences shall be wood, brick, stone or stucco for the front and sides of such residence. Hardboard, vinyl or other substrate material shall be less than thirty percent (30%) for the front and sides of the residence. The rear of residences may be constructed of such substrate material.

Section 7. No building materials or temporary building of any kind or character will be placed or stored on the property until the owner is ready to commence improvements, and then such material or temporary building will be placed within the property line of the lot or parcel of land upon which the improvements are to be erected and will not be placed in the streets or between the curb and the property line. Any such temporary building or structure buildings and unused materials will be removed immediately upon completion of constructed or within one year after such material or temporary building was placed thereon, whichever is sooner.

Section 8. No noxious or offensive trade or activity will be carried on upon any homesite nor will anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

Section 9. Except upon having first obtained the written consent of the developer or its duly designated representative, no building or residence will be located on a homesite in the subdivision which would be nearer to the side or rear lot lines than 25 (twenty-five) feet, or nearer to front lot line than 100(one hundred) feet. Minimum rear setback for all waterfront lots shall be 100(one hundred) feet. Developer reserves the right to modify or grant variances to the minimum setback requirements at any time and for any reason. All such modifications or granting of variances must be made in writing and executed by the developer or its duly designated representative and recorded in the public records of Henry County.

Section 10. No residence, building, swimming pool, boathouse, dock, jetty, bulkhead or other structure will be erected, placed or altered on any building lot in the subdivision until the plans, material specifications and plot plan showing the location and design of such buildings or structures have been approved in writing by the developer or its designated representative as to conformity and harmony of external design with existing structures in the subdivision and as to location of the buildings or other structures with respect to topography and finished ground elevation. Neither developer nor its designated representative will receive compensation for services performed pursuant to the covenants, restrictions and reservations.

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Section 11. Notwithstanding contained herein to the contrary, all owners must build a dwelling on the lot they purchase within two (2) years of the date of closing of said lot, and all building will be completed and the final Certificate of Occupancy will be issued within six (6) years of the date of closing. In the event the dwelling is not constructed or completed within the times prescribed above, seller will have the right to purchase back from the owner at the price for which it was originally sold to an owner, including the cost of any improvements placed thereon.

Section 12. Landscaping - it is prohibited to cut down any tree in the lot with a trunk of 12 inches or more in diameter unless closer than 10 feet from an owner's foundation. Owners must keep or plant four trees (indigenous to our area) in their front or side yards. Owners are encouraged to keep any natural areas. No hardwood (oak, hickory, magnolia, etc.) are to be removed without the written consent of the Developer or his designated representative.

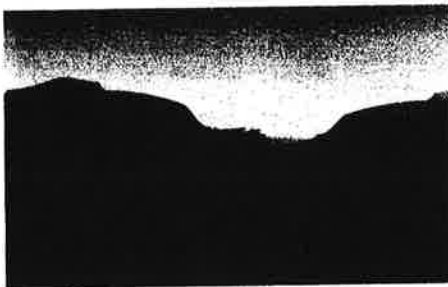
Section 13. No garbage, trash, ashes, refuse, junk or other waste, inoperative vehicles, travel trailers or house trailers will be stored, kept, thrown or dumped on any lot or street in the subdivision or permitted to remain on any such place. No recreational vehicles of a length greater than 20 feet and no boats of a length greater than 20 feet will be stored or kept on any lot within the subdivision unless the same will be kept and stored in a fully enclosed garage, except for periods of two weeks or less when the boat may be kept in the back yard for purpose of repair. Regardless of its size, no boat, yacht or any other water craft will be visible from the street. No boats of any size will be kept in the front yard of any lot within the subdivision. All garbage will be kept in sanitary containers and all equipment for the storage or disposal of such material will be kept in a clean and sanitary condition. No parking of cars, boats, utility trailers or motor homes will be permitted on the road right-of-way.

Section 14. No animals, livestock or poultry of any kind will be raised, bred, kept, staked or pastured on any lot, excepting dogs, cats, or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose.

Section 15. No fence or wall will be erected or placed upon any lot unless constructed of wood or masonry; and the design, construction and location of such fence or wall is approved in writing by the Developer or its duly designated representative. No chain link, field fence, hog wire, chicken wire, barbed wire or other wire fence will be allowed. No fences are allowed in the front yard, unless placed there by the Developer. Fences must be no farther forward (toward the street) than the rear of the residence. Fence height shall not exceed six feet unless otherwise permitted by the Developer or its duly designated representative when the lot owner demonstrates the need for greater height. The finished side of the fence shall face out.

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Section 16. All driveways must be of concrete or brick pavers except on waterfront lots where asphalt may be acceptable by written approval by Developer and shall be constructed on each lot at the time of dwelling unit construction. All driveways which are located on County Roads 49 or 6 must have driveway flares of flagstone of no less than 200 square feet.

Section 17. The maintenance of storm water drainage ways and surface water drainage ways over and across lots in this subdivision shall be the responsibility of the Homeowner's Association. No changes or alterations shall be made to said drainage ways which would materially or adversely affect any adjacent lots or other portions of the subdivision. Drainage ways located upon lots shall be kept free of debris or other obstructions which would impede the flow of water through such drainage ways. Whereby, driveways are to be constructed across any drainage way, an 18" diameter concrete pipe will be placed in the roadside drainage swale over which the driveway will be constructed. This driveway culvert will have mitered concrete end sections.

Section 18. No signs of any kind will be displayed to the public view on any residential lot, except one sign of not more than five square feet in said area advertising the property for sale or rent or signs used by the builder to advertise the property during the construction or sale of such property.

Section 19. No children's toys, tricycles, bicycles, or other unsightly material will be permitted to remain or be regularly left on the lot forward of the building setback line. The developer retains the right, after reasonable prior notice to the owner, to correct deficiencies in this or any other paragraph and to bill the owner for the cost of the corrections.

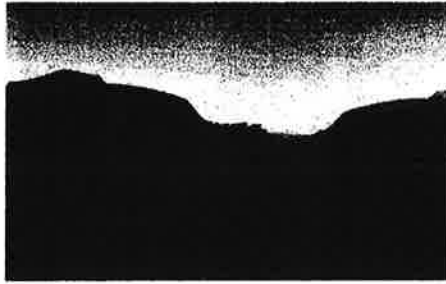
Section 20. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within 10 feet from the intersection of the street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstructions of such sight lines.

Section 21. All exterior lighting shall be subject to the review of the Developer or its duly designated representative. (This section excludes any exterior lighting attached to residence).

Section 22. Pools and hot tubs shall be at ground or deck level. No above ground pools shall be allowed.

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Section 23. All fireplaces shall be masonry construction unless approved in writing by the Developer.

Section 24. Roof pitches shall be 7/12 or steeper, unless approved in writing by the Developer.

Section 25. There shall be no discharge of any firearms of any nature within the boundaries of Willow Walk subdivision. This includes air, pellet or bow and arrow. There will be no exceptions to this restriction.

Section 26. Outside air conditioning units may not be located in the front yard. All outside air conditioning units shall be hidden from view by shrubbery or other foliage or fence that otherwise satisfies the requirements thereof. No wall or window air conditioning unit shall be permitted. All plumbing and heating vents protruding from roofs shall be painted the same color as the roof covering.

Section 27. All structures, landscaping and other improvements upon individual lots shall be continuously maintained by the owner thereof so as to preserve a well kept appearance, especially along the perimeters of any lot, including a vacant lot. Lots must be kept neat, clean, orderly, free of debris and litter, mowed, and/or trimmed. Landscaping, including grassing, planting of shrubs, trees, flowers and other aesthetic features shall be completed within six (6) months from the completion of the main structure of any residence.

Section 28. No maintenance or repairs shall be performed on any portion of the property, unless performed in a garage, except in an emergency situation. Notwithstanding the forgoing, all repairs to disassembled vehicles within the property must be completed within eight (8) hours from its immobilization or the vehicle must be removed. Should the Association own any maintenance vehicles, it shall be allowed to maintain and store its' maintenance vehicles on specific areas of the property designated by the Association.

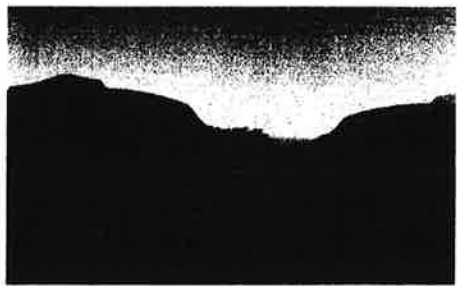
Section 29. No clothing or other household fabrics shall be hung in the open on any lot or property unless the same is not visible from any adjoining property or public view.

Section 30. The declarant may if deemed necessary, take such action as is necessary for the expedient and harmonious development of "Willow Walk".

Section 31. Violation of any restriction or covenant shall give the declarant or its duly designated representative the right to enter upon the property, after proper notice, where such violation exists and summarily abate or remove the same at the expense of the owner, and such entry and abatement or removal shall not be deemed as trespass.

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Section 32. These covenants and restrictions are to run with the land, and shall be part of all deed and contracts or conveyances of any and all lots in this subdivision and shall be binding on all parties and all persons claiming under them until January 1, 2027 at which time said covenants, restrictions and reservations shall be automatically renewed for additional successive periods of ten years, unless by written and recorded agreement of a majority of the record owners on January 1, 2027 and each successive ten-year anniversary date thereafter, the decision shall be made to terminate the covenants and restrictions.

Section 33. If any owner, tenant or occupant of this subdivision shall violate or attempt to violate any of these covenants, restrictions and reservations while in force and effect, it shall be lawful for the developer, its duly designated representative or an other person or persons having any ownership interest in any other lot in the subdivision to prosecute any proceeding at law or in equity against any person violating or attempting to violate such covenants, restrictions and reservations and either to prevent them from doing so or to recover damages for such violation. In the event the developer or its duly designated representative shall commence any proceeding to enforce these restrictions, then in such event the party against whom such action has been brought or defended shall be responsible to pay the developer a reasonable attorney's fee for the bringing or defending of such action.

Section 34. In no event and under no circumstances shall a violation of any covenant or restriction or reservation herein contained work a forfeiture or reverter of title. Invalidation of any of the covenants, restrictions and reservations by judgment or court order shall in no way affect any other provision, which shall remain in full force and effect.

ARTICLE III

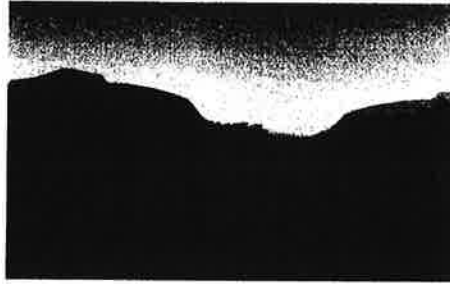
MEMBERSHIP IN ASSOCIATION: VOTING RIGHTS

Section 1. Every Owner of a lot shall be a member of the Association. Membership in the Association shall be appurtenant to and may not be separated from the ownership of any lot.

Section 2. The Association shall have two classes of voting members as follows:

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Class A: Class A members shall be all owners, with the exception of Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in a given lot, all such persons shall be members and the vote for such lot shall be exercised as they may determine among themselves. In no event shall more than one vote be cast with respect to any lot owned by Class A members.

Class B: Class B member shall be the Declarant, which shall be entitled to exercise nine votes for each lot owned. Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

ARTICLE IV

ASSESSMENTS

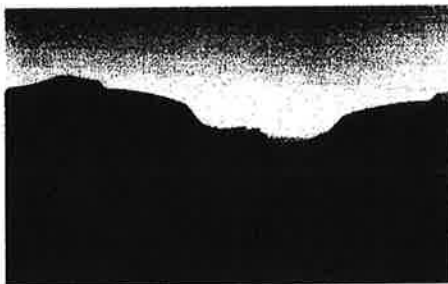
Section 1. Each owner of a lot, by acceptance of a deed for such lot, whether or not it shall be so expressed in the deed, covenants to pay the Association annual and special assessments, duly imposed by the Association, to defray common area expenses. Such assessments will be established and collected as herein provided.

Section 2. The annual assessments levied by the Association shall be used exclusively to promote the health, safety, and welfare of the residents of the subdivision and for the improvements and maintenance of the common area. Annual assessments shall include, and the Association shall acquire and pay for out of the funds derived from annual assessments, the following:

- (a) taxes on the common areas;
- (b) maintenance and repair of the common area;

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- (c) water, sewer, garbage, electrical, lighting, telephone, gas and other necessary utility service for the common area;
- (d) furnishings and equipment for the common area as may be determined to be necessary by the Association;
- (e) fire insurance covering the full insurable replacement value of the common area with extended coverage;
- (f) liability insurance insuring the Association against any and all liability to the public, to any Owner or to the invitee or tenants of any Owner arising out of their occupation and/or use of the common area. The policy limits shall be set by the Association and reviewed at least annually and increased or decreased in the discretion of the Association;
- (g) any other insurance deemed necessary by the Association;
- (h) standard fidelity bonds covering all members of the Board of Directors of the Association in an amount to be determined by the Board of Directors; and
- (i) any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments which the Association is required to secure or pay pursuant to the terms of this Declaration or by law, or which shall be necessary or proper in the opinion of the Board of Directors, for the operation of the common areas, for the benefit of the lot Owners or for the enforcement of this Declaration.

Section 3.

- (a) Until January 1 of the year immediately following the conveyance of the first lot by Declarant to an Owner, the maximum annual assessment shall be Fifty Dollars (\$50.00) per lot.
- (b) From and after January 1 of the year immediately following the conveyance of the first lot by Declarant to an Owner, the maximum annual assessment may be increased no more than ten percent above the previous year's assessment without a vote of the members of the Association.
- (c) The Board of Directors of the Association may fix the annual assessment in an amount not in excess of the maximum allowable assessment.

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Section 4. In addition to annual assessments, the Association may levy in any assessment year a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement, of a capital improvement on the common area, including fixtures and personal property. Any such special assessment must be approved by a majority of the members of the Association.

Section 5. Written notice of any meeting called for the purpose of taking any action authorized by Section 3 or Section 4 of this Article shall be sent to all members not less than fifteen (15) nor more than forty five (45) days in advance of such meeting.

Section 6. Both annual and special assessments must be fixed at a uniform rate for each lot.

Section 7. The annual assessment provided for herein shall commence on the first day of the month following the conveyance of a lot by Declarant to an Owner. The first annual assessment shall be adjusted according to the number of months remaining in the accounting year. The Board of Directors shall fix the amount of the annual assessment against each lot at least thirty (30) days in advance of the due date thereon. Assessments may be made payable monthly; provided, however, the Board of Directors may fix and collect interest, not to exceed twelve percent (12%) per annum, on the unpaid balance.

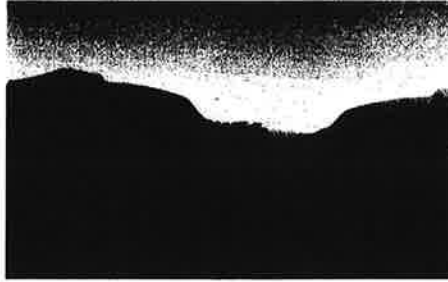
Section 8. The Association, on demand and for a reasonable fee, shall furnish a certificate, signed by an officer of the Association, setting forth whether the assessment against a specific lot has been paid, or the amount of any delinquent assessment.

Section 9. The annual and special assessments, together with late fees, interest, costs, and reasonable attorneys' fees, shall be a charge upon the land and continuing lien on each lot against which such an assessment is made. Each such assessment, together with late fees, interest, cost and reasonable attorneys' fees shall also be the personal obligation of the person, persons or entity who owned the lot the time the assessment became due. Such personal obligation shall not pass to the successors in title of such person or persons unless expressly assumed by them; provided, however, the lien shall remain on the lot assessed.

Section 10. Any assessment not paid within thirty (30) days of becoming due shall be deemed in default, shall be subject to a late fee of \$25.00, and shall bear interest at the rate of eighteen percent (18%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the assessment, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments by non-use of the common areas or abandonment of the Owner's lot. For the purpose of assessment, the term "owner" shall exclude the Declarant/Developer. Notwithstanding any provisions herein

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to the contrary, the Association shall not assess any developer-owned lots or lots owned by the developer's lenders.

Section 11. The assessment lien provided for in this Article shall be subordinate to any tax lien or the lien of any first mortgage recorded prior to the perfection of the assessment lien.

ARTICLE V

EASEMENTS

Section 1. All utility lines, including, but not limited to, water, sewer, electric, telephone and cable, shall be located within the dedicated road right-of-way or easements as shown on the recorded plat. Declarant shall grant to the applicable utility providers easements of the installation and maintenance of such utilities. No structure, planting, or other material shall be placed or permitted to remain, within the easement area, which may damage or interfere with the installation and maintenance of such utilities.

Section 2. Easements to each individual lot for installation and maintenance of utilities, fence (for lots along perimeter of the subdivision) and drainage facilities are reserved on the rear fifteen (15) feet of the lot. The granting of this easement of right of access shall not prevent the use of the area by the owner for any permitted purpose except for building. A right of pedestrian access by way of a driveway or open lawn area shall also be granted on each lot, from the front lot line to the rear lot line, to any utility company having an installation in the easement. No structure, planting, rubbish, trash, garbage, grass clippings, leaves or any other discarded items shall be placed, deposited or permitted to remain in any drainage easement which may damage, interfere with or change the direction of flow of drainage facilities in the easement.

Section 3. Natural vegetative easements and buffers are reserved along the rear of selected lots (as indicated on the plat) to treat storm water runoff. These easements/buffers shall be preserved for perpetuity.

ARTICLE VI

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EXCLUSIVE COMMON AREA

Section 1. Exclusive Common Area. Certain portions of the Common Area may be designated as Exclusive Common Area and reserved for the exclusive use or primary benefit of Owners and occupants of lots within a particular neighborhood or neighborhoods. By way of illustration and not limitation, Exclusive Common Area shall include entry features, recreational facilities, landscaped medians and cul-de-sacs, lakes, storm water and drainage facilities and other portions of the Common Area within a particular neighborhood or neighborhoods. All costs associated with maintenance, repair, replacement, and insurance of an Exclusive Common Area shall be assessed as a Neighborhood Assessment against the Owners of lots in those neighborhoods to which the Exclusive Common Areas are assigned.

Initially, any Exclusive Common Area shall be designated as such and the exclusive use thereof shall be assigned in the deed by which the Declarant conveys the Common Area to the Association or on the plat or survey relating to such Common Area; provided, any such assignment shall not preclude the Declarant from later assigning use of the Exclusive Common Area to additional lots and/or neighborhood, so long as the Declarant has the right to subject additional property to this Declaration. Thereafter, a portion of the Common Area may be assigned as Exclusive Common Area of a particular neighborhood or neighborhoods and Exclusive Common Area may be reassigned upon the vote of members holding the majority of the total Class "A" votes in the Association, including a majority of the Class "A" votes within the neighborhood(s) to which the Exclusive Common Areas are assigned, if applicable, and within the neighborhood(s) to which the Exclusive Common Areas are to be assigned. As long as the Declarant owns any property described in Exhibits "A" or "B" for development and/or sale, any such assignment or reassignment shall also require the consent of the Declarant.

ARTICLE VII

GENERAL PROVISIONS

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Section 1. Amendments. The Declarant reserves and shall have the exclusive right to : (a) amend these covenants and restrictions for the purpose of curing any ambiguity in or any inconsistency between the provisions contained in the Declaration; (b) include in any contract or deed or any other instrument made any additional covenants and restrictions applicable to the particular land which do not lower the standards of the covenants and restrictions contained in this Declaration; and (c) release any lot from any part of the covenants and restrictions which have been violated if the Declarant, in its sole discretion, determines such violation to be minor or insubstantial. In addition, the Declarant reserves the right, with the consent of seventy-five percent (75%) or more of the Owners then owning the lots shown on the recorded Plat of Willow Walk, to amend or alter any or all of these covenants and restrictions in any other respects. No lot Owner, without the prior written approval of the Declarant or its designee, may impose any additional covenants or restrictions on any part of the property.

Section 2. Interpretation. In all cases, the provisions set forth or provided for in this Declaration shall be construed together and given that interpretation or construction which will best give effect to the intent of the general plan of development. The provisions of this Declaration shall be liberally interpreted and, if necessary, they shall be extended and enlarged by implication so as to make them fully effective.

Section 3. Captions. The captions of each paragraph in this Declaration are inserted only for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular section to which they refer.

Section 4. Gender and Grammar. The singular as used in this Declaration shall be construed to mean the plural when applicable and the use of the masculine pronoun shall include the neuter and feminine, if applicable.

Section 5. Provisions Severable. The invalidation of any provision or provisions of the covenants and restrictions in this Declaration by judgment or court order shall not affect or modify any other provision or provisions of these covenants and restrictions which shall remain in full force and effect.

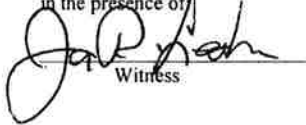
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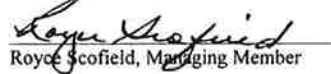


IN WITNESS WHEREOF, the Declarant, **S & B LAND DEVELOPMENT, LLC**, has caused this instrument to be executed by its duly authorized officer and its seal to be affixed on this 16 day of NOVEMBER, 2009.

Signed, sealed and delivered in the presence of


Witness

S & B LAND DEVELOPMENT, LLC


Royce Scofield, Managing Member

**STATE OF FLORIDA
COUNTY OF BAY**

I HEREBY CERTIFY, that on this day before me, an officer duly authorized in the State and County, aforesaid to take acknowledgments, personally appeared Royce Scofield, to me known to be the person described in and who executed the foregoing Declaration of Covenants and Restrictions for S & B LAND DEVELOPMENT, LLC, as Managing Member, of S & B LAND DEVELOPMENT, LLC, the corporation named in the Declaration, and acknowledgment to and before me that he executed such Declaration for S & B Land Development, LLC the act and deed of said corporation.

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WITNESS my hand and official seal in Bay County, Florida this 16th day of November, 2009.

DeAnne Dickson
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC-STATE OF FLORIDA
DeAnne Dickson
Commission # DD755527
Expires: FEB. 05, 2012
BONDED THRU ATLANTIC BONDING CO., INC.