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OFFICIAL RECORDS

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RESIDENTIAL DECLARATION OF

COVENANTS AND RESTRICTIONS FOR

ROLLING RIVER ESTATES

195.00

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RECORD & RETURN TO:

Rolling River Assoc,Ltd

6274 Cranberry Lane E.

Jacksonville, Florida 32244

VOL7100 PG2105

OFFICIAL RECORDS

RESIDENTIAL DECLARATION OF COVENANTS AND RESTRICTIONS FOR ROLLING RIVER ESTATES

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Exhibits

A. Legal Description of Rolling River Estates

A-1 Legal Description of the Commercial Property

A-2 Legal Description of the Residential Property

A-3 Description of the Drainage Retention Property

A-4 Legal Description of Phase I, Unit I (30 lots) of Rolling River Estates

RESIDENTIAL DECLARATION OF COVENANTS AND RESTRICTIONS FOR ROLLING RIVER ESTATES

THIS RESIDENTIAL DECLARATION OF COVENANTS AND RESTRICTIONS is made as of the 1st day of January, 1991, by Rolling River Associates, Ltd., a Florida limited partnership ("Developer"), whose address is 6274 Cranberry Lane East, Jacksonville, Florida 32244, Attn: Beth Schoeff, which term shall include its successors and assigns provided, however, that any right of the Developer pursuant hereto shall not pass by virtue of its deed or instrument of conveyance except to the extent specifically provided and set forth therein.

ARTICLE I

INTRODUCTION, DEFINITIONS AND CONSTRUCTION

A. Developer is the owner in fee simple of certain real property described in Exhibit "A" attached ("Exhibit A Property") and intends that portions thereof be developed as part of a multi-phased planned community to be known as "Rolling River Estates".

B. Developer has established a land use plan for the Exhibit "A" Property. Such land use plan contemplates, among other things, (i) a shopping center and/or commercial sites, (ii) subdivision(s) for Residential use, and (iii) drainage and storm water retention areas, drainage pipes, attendant facilities and certain easements.

C. Developer has caused to be formed the Association of Rolling River Owners, Inc., a Florida not-for-profit corporation (the "Association") which has joined in the execution hereof for the purpose of accepting the delegation and assignment herein made of certain powers and duties as herein provided including, but not limited to, its enforcement hereof and the collection and disbursement of the "Association Expenses", as defined below.

D. Developer, by a separate declaration (the "Master Declaration") has established separate covenants, conditions, restrictions and easements with respect to Rolling River Estates.

E. Developer, by this declaration (the "Residential Declaration") intends to establish certain covenants, restrictions and easements with respect to subdivisions of the Residential Property (as hereinafter defined) and, by this Residential Declaration intends to bind that certain portion of the Residential Property known as Phase I, Unit I, Rolling

River Estates, which property is more fully described on Exhibit A-4, attached hereto and by this reference incorporated herein (the "Property").

NOW, THEREFORE, for and in consideration of the premises and benefit of itself and all persons claiming by, through, or under it, the Developer does hereby (a) establish this Residential Declaration, (b) declare that all portions of the Property shall be owned, held, used, conveyed, sold, demised and occupied subject to this Residential Declaration and the Master Declaration, (c) declare that all covenants and restrictions hereafter referred to and described shall run with the title to the Property and all portions thereof, regardless of how subdivided, and (d) declare and impose the easements herein referred to and described which shall be perpetual in duration unless otherwise provided.

ARTICLE I
DEFINITIONS

The following words and phrases are defined in the Master Declaration and when used in this Residential Declaration shall have the following meanings:

1. "Rolling River" or "Rolling River Estates" means the multi-phased community planned for development on portions of Exhibit "A" Property.

2. "Lot" means a subdivision of the Residential Property or any portion thereof on which only one (1) single family residence may be located or maintained.

3. "Owner" means the fee simple owner of the Residential Property or any portion thereof until it is subdivided into Lots as herein contemplated and thereafter means the owner or owners of the fee simple title to a Lot and includes the Developer during such times as Developer is the Owner of any Lot.

4. "Commercial Property" means that portion of Exhibit "A" Property more particularly described in Exhibit "A-1" and includes the improvements constructed, erected, located and maintained thereon.

5. "Commercial Titleholder" means the owner or owners of the fee simple title to any portion of the Commercial Property and includes the Developer during such times as Developer is the Owner of the fee simple title to any portion of the Commercial Property.

6. "Residence" means a residential dwelling unit constructed, erected or located upon a Lot which is designed and intended for use and occupancy as a residence by a single family.

7. "Drainage Retention System" means the Drainage Retention Property and all drainage and storm water retention areas, drainage pipes, drains, culverts, lakes, filtration systems, sewers, and all facilities for the collection, retention, holding and movement of surface water runoff and all facilities and easements related thereto, whether located within the Drainage Retention Property or not, not owned and maintained by governmental authorities.

8. "Drainage Retention Property" means that portion of Exhibit "A" Property which is more particularly described or depicted in Exhibit "A-3" attached. Unless the context requires otherwise the Drainage Retention Property shall be deemed for all purposes to include the "Median Property", as defined below. The Drainage Retention Property may be described by metes and bounds or any other method which identifies it with adequate particularity.

9. "Association" means the Association of Rolling River Owners, Inc., a Florida not-for-profit corporation.

10. "Articles" means the Articles of Incorporation of the Association, a copy of which is attached to the Master Declaration as Exhibit "B" thereof.

11. "Bylaws" means the Bylaws of the Association, a copy of which is attached to the Master Declaration as Exhibit "C" thereof.

12. "Board" means the Board of Directors of the Association.

13. "Rolling River Documents" means the Master Declaration, the Articles, the Bylaws and this Residential Declaration.

14. "Association Expenses" means the expenses for which (i) each Owner and each Owner's Lot(s) and (ii) each Commercial Titleholder and the Commercial Property owned by such Commercial Titleholder are liable to the Association as described and provided in the Rolling River Documents.

15. "Quarterly Assessment" means the quarter-annual assessment assessed by the Association upon (i) each Owner and the Lot(s) owned by him and (ii) each Commercial Titleholder and the Commercial Property owned by such Commercial Titleholder, to enable the Association to pay the Association Expenses contemplated by the Budget or as otherwise herein provided.

16. "Budget" means the annual budget for the Association as prepared and adopted by the Board and showing all income and expenditures as anticipated for the forthcoming fiscal year of the Association.

17. "Special Assessments" means any assessment other than a Quarterly Assessment assessed by the Association upon (i) each Owner and the Lot(s) owned by him and/or (ii) each Commercial Titleholder and the Commercial Property owned by such Commercial Titleholder.

18. "Residential Property" means the portion of Exhibit "A" Property more particularly described in Exhibit "A-2" and, after subdivision thereof or any portion thereof, includes the Lots and the improvements constructed, erected, located and maintained thereon.

19. "Institutional Mortgagee" means (a) any lending or financial institution or entity having a mortgage lien upon a portion of the Residential Property or any portion thereof, a Lot, or a portion of the Commercial Property and including, without limiting the generality of the foregoing, a bank, savings bank, savings and loan association, mutual savings association, life insurance company, real estate investment trust, mortgage banking or lending corporation, association or trust, any federal agency, corporation or association or any affiliate, subsidiary, successors or assigns of any of the foregoing, FHA, VA, FNMA and GNMA, (b) any and all investing or lending institutions which has loaned money to Developer to acquire, construct and maintain improvements on the Commercial Property, or (c) Developer if and as long as Developer holds a mortgage on the Residential Property or any portion thereof, a Lot, or on the Commercial Property or any portion thereof, or (d) the successors and assigns of any of such lenders.

20. "City" means the Consolidated City of Jacksonville.

21. "Master Declaration" means the Master Declaration of Rolling River Estates.

22. "Declaration" or "Residential Declaration" means this Residential Declaration unless the context requires a reference to the Master Declaration.

23. "Median Property" means those portions of Rolling River Estates constituting medians in roadways now existing or hereinafter constructed, whether or not dedicated to the City to the extent of said medians. For all purposes of this Declaration, the Median Property shall be deemed included in the definition of the Drainage Retention Property, unless the context requires otherwise. It is intended that the Association be responsible for maintenance of the Median Property including any landscaping placed thereon by, or at the direction of, the Developer.

24. "Successor Developer" means any grantee of the Developer denominated as such by Developer in the instrument or deed of conveyance or, at the option of the Institutional Mortgagee, an Institutional Mortgagee succeeding to the interest of Developer in the Property through foreclosure, conveyance or other means, provided, however, that nothing shall be construed herein to impose any obligation or liability on such Institutional Mortgagee as a result thereof.

OFFICIAL RECORDS

Unless the context expressly requires otherwise, the words defined below whenever used in this Declaration and in the Legal Documents shall have the following meanings:

1.1 "A.R.C." means the Architectural Review Committee of the Association as set forth in Article VIII hereof.

1.2 "Architectural Criteria" means the Regulations from time to time adopted by the A.R.C. and approved by the Board of Directors pertaining to construction standards for improvements constructed within the Property, as set forth in Article VIII hereof.

1.3 "Law" means any statute, ordinance, rule, regulation or order adopted or enforced by the United States of America, or any agency, officer or instrumentality thereof, or by the State of Florida, or any agency, officer, municipality, County or political subdivision thereof, from time to time applicable to the property or to any and all activities on or about the property. As the context may admit, such term also includes the general principles of decisional law.

1.4 "Property" means the lands in Duval County, Florida, described on Exhibit "A-4" attached to this Residential Declaration together with all other lands that hereafter may be made subject to the provisions of this Residential Declaration in the manner provided herein.

1.5 "Regulations" means any rules and regulations regarding the use of the Property duly adopted by the Association in accordance with the Rolling River Documents.

1.6 "The Work" means the initial or subsequent development of all or any portion of the Property by the construction and installation of streets, utility systems, drainage systems, medians, landscaping and other improvements, the sale, lease or other disposition of the Property in parcels and the construction of individual residential Units by the Developer. This term is to be broadly construed to include any and all activities, uses, structures and improvements necessary, convenient or desirable to accomplish such construction, installation and disposition, including improvements to the adjoining commercial area or adjoining residential areas.

1.7 "Unit" means a single family detached dwelling located on a Lot.

1.8 "Person" means any natural person or artificial entity having legal capacity.

1.9 Interpretation. Unless the context expressly requires otherwise, the use of the singular includes the plural and vice versa; the use of one gender includes all genders; the use of the terms "including" or "include" is without limitation; and the use of the terms "will", "must" and "should" has the same effect as the use of the term "shall". Wherever any time period is measured in days, if any such time period expires on a Saturday, Sunday or

legal holiday, it shall be extended to the next succeeding calendar day that is not a Saturday, Sunday or legal holiday. The terms "Lot" and "Property" mean all or any portions applicable to the context and include, without limitation, any and all improvements, fixtures, trees, vegetation and other property from time to time situated thereon (or on common lots), and the benefit of all appurtenant easements. Whenever the words "front" or "front yard" are used with reference to a Lot, the reference shall be to that portion of the Lot between the principal structure and the front Lot line or any such front Lot line abutting the right-of-way providing vehicular ingress and egress to the Lot from publicly dedicated rights-of-way. The words "rear" or "rear yard" refer to that portion of the Lot between the principal structure and the back Lot line abutting any body of water (except retention lakes and ponds constructed as part of the Work) or wetlands or another Lot. This Declaration shall be construed liberally in favor of the party seeking to enforce its provisions to effectuate the purpose of protecting and enhancing the value, marketability and desirability of the Property by providing a common plan for the development and enjoyment thereof. Headings and other textual divisions are for indexing purposes only and are not to be used to interpret, construe, apply or enforce any substantive provisions. The provisions of this subparagraph apply to the interpretation, construction, application and enforcement of all the Rolling River Documents and the Architectural Criteria.

1.10 "Plat" means that subdivision plat of Rolling River Estates -Phase I, Unit I, to be recorded in the Public Records of Duval County, Florida and the recorded plat(s) of any lands made subject to the provisions of this Declaration pursuant to the provisions hereof, and any amendments hereto. As any Phase and Unit is added to Rolling River Estates, and the legal description of the Property is amended as provided for herein, the reference to the "Plat" herein shall mean all plats, whether done at once or from time to time, so long as the legal description of the land so platted has been added by amendment hereto.

1.11 Miscellaneous. Except as otherwise provided herein, all defined terms not defined herein shall be defined in accordance with the Master Declaration.

ARTICLE II

PROPERTY RIGHTS AND EASEMENTS

2.1 General Easements. Developer hereby reserves to itself and its successors and assigns perpetual easements with respect to the Property including, without limitation, easements over the Property: (a) for the exercise of any rights or the performance of any obligations permitted or required by the Rolling River Documents, including the maintenance, repair, removal or reconstruction of portions of a Lot or the improvements thereon, as provided in this Declaration; (b) for the drainage of ground and surface waters in the manner established by Developer as part of the Work including the maintenance, repair, modification or reconstruction of the Drainage Retention Property and Drainage

Retention System or any portion(s) thereof located in a Lot; and (c) to perform the Work and to gain access to all lakes, streams, ponds, lagoons and marshes in order to perform any maintenance or policing thereof as may be required from time to time, which rights shall be assignable to the Association.

2.2 Plat Easements. Reference is made to the utilities, drainage, ingress and egress and other easements shown on the Plat. The Developer shall have the unrestricted right without the approval or joinder of any other Person to designate the use and to alienate, release or otherwise assign the easements shown on the Plat unless such easements have been previously conveyed or dedicated for a non-exclusive use. The easements may be used to construct, maintain, replace, repair and operate water mains, drainage ditches, sewer lines, run-off filtration systems and other suitable installations for drainage and sewage disposal, or for the installation, maintenance, transmission and use of electricity, gas, telephone, cable television, water and other utilities, or for the location of waste and trash storage and removal equipment, whether or not the easements are shown on the Plat to be for drainage, utilities or other purposes. The Owners of the Lots subject to easements shown on the Plat shall acquire no right, title or interest in any of the cables, conduits, pipes, mains, lines, trash containers, filtration systems or other equipment or facilities placed on, over or under the easement area. The Owner of a Lot subject to any easement shall not construct any improvements on the easement areas, nor alter the flow of drainage, nor landscape such areas with hedges, trees or other landscape items that might interfere with the exercise of the easement rights. If any Owner constructs any improvements on such easement areas or landscapes such areas as aforesaid, the Owner of the Lot shall remove the improvements or landscape items upon written request of Developer, the Association or the grantee of the easement. Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and rights-of-way on any Lots owned by Developer. The easements granted by Developer shall not materially adversely affect any improvements or unreasonably interfere with the enjoyment of any improvements.

2.3 All Rights and Easements Appurtenant. The benefit and burden of all rights and easements granted by this Article constitute a permanent appurtenance to, and pass with, the title to every Lot enjoying or burdened by such benefit. Whenever any such right or easement is described as nonexclusive by this Article its benefit nevertheless is exclusive to all Lots granted such benefit by this Article, unless this Article or the easement document itself expressly grants such benefit to additional Persons. In no event does the benefit of any such easement extend to the general public.

2.4 Reservation. Developer reserves the right for itself and any successor in interest or assigns designated by the Developer to transfer the easements in favor of the Deveioper or to assign the use thereof, in whole or in part, to the Association and/or to any governmental or quasi governmental agency having jurisdiction or to any duly authorized public or private utility or other service.

2.5 Rights in Drainage Retention Property, Drainage Retention System and Median Property Limited To Those Enumerated. No transfer of title to any Lot passes any rights in and to the Drainage Retention Property, Drainage Retention System or the Median Property, except as expressly enumerated in the Rolling River Documents. No provision in any deed or other instrument of conveyance of any interest in any Lot shall be construed as passing any such right, title and interest except as expressly provided in the Rolling River Documents.

2.6 Platting and Subdivision Restrictions. Developer may from time to time, plat or replat all or any part of the Property owned by Developer, and may file subdivision restrictions and amendments thereto with respect to any such portion of the Property, provided that no such action shall substantially and adversely affect the development plan presented by the Rolling River Documents. Further, Developer may, from time to time, subject additional properties to this Declaration without the consent of the Association or any other party.

ARTICLE III

USE RESTRICTIONS

3.1 Residential Use. Lots may only be improved by the construction, repair or remodeling of a Unit in accordance with the then current Architectural Criteria and with plans and specifications for such Unit approved in writing by the A.R.C. in accordance with the procedures described in Article VIII hereof or by the Developer. Each Lot shall be used for single family residential purposes only, and no trade, business or profession of any kind may be conducted in, on or from any Lot, subject to the rights herein reserved to Developer to complete the Work. The letting, renting or leasing of Lots and Units for non-transient residential purposes shall not constitute a trade or business for purposes hereof. Notwithstanding the foregoing, the Developer may use a lot for the location of a model home, sales office, sales center or office so long as the Developer owns any of the Property, including any additional property which may be added to the force and effect hereof, and all lots created by the subdivision thereof which are being offered for sale to the general public.

3.2 Size Limitations. The Units constructed on each Lot shall not exceed the height of thirty-five (35) feet above grade level. Single-story Units shall have a minimum square footage of 1100 square feet of interior living area. Interior living area means permanently enclosed and roofed living area, exclusive of garages, porches and patios.

3.3 Structures. Without the prior written approval of the A.R.C. or the Developer, no tents, trailers, tanks, storage buildings, clothes lines, arbors, gazebos, swimming pools, screened enclosures, hot tubs, spas, decks or structure of any type whether

similar or dissimilar to those herein enumerated and whether intended to be temporary or permanent may be erected on a Lot.

3.4 Landscaping. In connection with the construction of improvements on any vacant or improved Lot, landscaping plans must be submitted and approved with the plans and specifications for construction of the Unit in accordance with the procedures described in Article VIII hereof. All landscaping plans must include a tree survey. No living trees measuring four (4) inches or more in diameter at a point one (1) foot above the natural surface of the ground may be removed without the written approval of the A.R.C. or the Developer. The A.R.C. may require the relocation of proposed improvements to preserve specimen hardwood trees.

3.5 Fences.

a. General. No hedges, fences, walls or similar structures may be erected on a Lot, until the location, quality, style, color and design have been first approved in writing by the A.R.C. or the Developer. Unless otherwise required by Law, no fence, wall or hedge may exceed six (6) feet in height. No chain link, barbed wire or other forms of wire or steel fences, except high quality decorative metal fences and gates, shall be permitted unless in conformance with standards that may be established by the A.R.C. in the Architectural Criteria. All fences must be painted, stained or treated and must be maintained to preserve an attractive appearance from the exterior of each Lot as determined in the sole discretion of A.R.C.

b. Preservation of Easement Rights. Specific reference is made to the easements shown on the Plat and reserved in this Declaration. No fence, wall, hedge, tree or other improvements or landscape of any type that might interfere with exercise of these easement rights may be constructed, installed or maintained in these easement areas.

3.6 Parking Restrictions and Garages.

a. Parking. No vehicle, boat or trailer may be parked, stored or repaired anywhere within the Property except that functional passenger automobiles, vans, motorcycles and trucks of one-half ton capacity or less (collectively, "Permitted Vehicles") may be parked in those areas described in this paragraph. Boats, trailers and other vehicles that are not Permitted Vehicles may be parked only in the garage of a Unit. Permitted Vehicles may be parked only within a garage of a Unit or in the driveway. No parking places may be constructed on any Lot, except as constructed in accordance with approved plans and specifications. Commercial vehicles or any Permitted Vehicles with advertising thereon shall not be parked within public view on a regular basis. No part of the Drainage Retention Property, Drainage Retention System or the Median Property shall be used for parking. Non-resident visitors, guests and invitees of Owners may park in the streets while visiting the Owner. The Association may enforce the foregoing restrictions in any lawful

manner, including the imposition of reasonable, uniform fines for willful or repeated violations. Nothing in this paragraph prohibits the emergency repair or servicing of Permitted Vehicles, so long as such repair or servicing is completed within 48 hours.

b. Garages. All Units must be constructed with garage attached or detached which shall contain at least two parking places with a minimum of 200 square feet of usable space appropriate for the parking of Permitted Vehicles. Garage doors shall be kept closed when not in use. No garage shall be permanently enclosed or converted to another use without the written approval of the A.R.C. No carports shall be permitted.

c. Driveways. All improved Lots shall have a paved concrete driveway.

3.7 Alterations, Modifications and Maintenance of Exteriors. An Owner may not cause or permit any alteration, modification, renovation or reconstruction to be made to the structural components, roof or exterior of his Unit including driveways and parking areas, nor make any additions to the exterior of his Unit including the installation of window air conditioners, without the prior written approval of the A.R.C., except that an Owner shall maintain, repair and replace the exterior of his Unit and Lot with materials of the same style and color and of equal or greater quality as originally constructed in accordance with approved plans and specifications. No television or radio masts, towers, satellite dishes, poles, antennas, ground stations, aerials or appurtenances shall be erected, constructed or maintained on the exterior of any Unit or Lot unless the location, size and design thereof have been approved by the A.R.C. In general the A.R.C. shall not approve any such items if reasonably adequate interior antenna locations are available or a master television and radio antenna system or cable system is available to such Lot.

3.8 Occupancy and Leasing Restrictions. Except for the uses by the Developer set forth in Section 3.1, each of the Units shall be occupied only by the Owner or lessee of a Unit, members of their family, their servants and nonpaying social guests. Entire Units may be rented provided the occupancy is only by the lessee and the members of their family, servants and nonpaying social guests. The Owner will be jointly and severally liable with the tenant to the Association and the Developer for any loss or liability, claim or damage resulting from acts or omissions of tenants. Special assessments may be levied against the Lot in question for such amounts. No rooms may be rented and no transients may be accommodated in a Unit. No lease may be for a period of less than six months without the written approval of the Association.

3.9 Animals and Rubbish. No animals, livestock or poultry shall be raised, bred or kept anywhere within the Property, except that a reasonable number of caged birds and other common household pets (as determined in the sole discretion of the Association) may be kept by the occupants of each Unit subject to the Association's Regulations, provided such pets are not kept, bred or maintained for any commercial purpose and provided further that such pets are neither dangerous nor a nuisance to the residents of the Property. Dogs and cats must be leashed or kept within enclosed areas of the Owner's Lot

at all times. Except during periods of regular collection and disposal, no rubbish, trash, garbage or other waste material or accumulations shall be kept, stored or permitted anywhere within the Property, except inside the Unit or in refuse containers concealed from view, and in accordance with the Association's Regulations.

3.10 Sewage Disposal and Water Service. All water and sewage facilities and service to the Property shall be supplied by means of the central water supply and sewage system constructed as part of the Work. No well of any kind shall be dug or drilled on the Property without the prior approval of the A.R.C. and all governmental authorities having jurisdiction over such matters, and then only for the purpose of providing landscape irrigation. No septic tank may be constructed or maintained on any Lot. No sewage may be discharged on the open ground or into the Drainage Retention Property, the Drainage Retention System or into lakes or other bodies of water. No water from air conditioning systems or swimming pools shall be discharged into the marshlands or lakes or into the Drainage Retention Property or the Drainage Retention System. The City of Jacksonville, Florida or its successors or assigns, and/or the Developer has a non-exclusive perpetual easement, in, over and under the areas described on the Plat as "Easement for Utilities" or similar wording for the purpose of installation, maintenance and operation of water and sewage facilities.

3.11 Signs. No sign of any kind shall be displayed to public view within the Property except customary address signs approved by the A.R.C., and a lawn sign of not more than four (4) square feet in size advertising a Lot for sale or rent. All signs permitted by this subsection are subject to the A.R.C.'s Regulations.

3.12 Outdoor Drying of Laundry. Outdoor drying of laundry or other items must be done in areas that are completely screened from view from adjacent Lots and any street. All clothes lines or drying racks must be approved in writing by the A.R.C. No rugs, drapes or other items shall be hung from any portion of the exterior of any Unit.

3.13 Window Coverings; Satellite Dishes; Solar Panels. Without the prior written approval of the A.R.C., no aluminum foil, tinted or reflective glass or other tinted or reflective material shall be installed or maintained on any windows of a Unit, nor shall any exterior antenna, satellite dish or solar panel be installed or maintained on any Lot.

3.14 Wetlands. Except with the prior written consent of the Association or in accordance with the Association's Regulations, no swimming, bathing, fishing, canoeing, boating or other recreational activity of any nature is permitted in, about or on any lake, pond, marsh or other wetlands within the Property or within the Drainage Retention Property or Drainage Retention System. Only the Developer or the Association shall have the right to pump or otherwise remove any water from any lake, stream, pond, lagoon, marsh or other wetlands situated in whole or in part upon the Property for the purpose of irrigation or other use notwithstanding that all or a portion of such wetlands may be located within a Lot. Subject to drainage easements to the City of Jacksonville, Florida, and the

rights of other governmental or quasi governmental authorities, and subject to the provisions of paragraph 5.1(d) hereof, the Association shall have the sole and absolute right to control the water level of such bodies of water and to control the growth and eradication of plants, animals, fish and fungi. The height, grade and contour of any lake or pond embankment shall not be changed without the prior written consent of the Association. Notwithstanding the foregoing, each Owner shall be responsible to police the shore line of all lakes, streams, ponds, lagoons or marshes abutting the Owner's Lot to ensure that all trash and refuse is picked up from time to time. Each Owner shall be responsible to mow and landscape all embankments of the Owner's Lot. No waste, chemicals, lawn insecticide or fertilizer shall be permitted to drain into the aforesaid area, nor shall any yard clippings or similar cuttings be disposed of in any of the lakes, streams, ponds, lagoons or marshes.

3.15 Enforcement. Appropriate governmental authorities, including without limitation the St. Johns River Water Management District and the Florida Department of Environmental Regulation, shall have the right of enforcement of any rule, law or regulation or any Governmental Permit related to the Property, the Drainage Retention System or any provision herein related to the protection and preservation of wetlands, water quality or the Drainage Retention System should the Association fail to do so.

3.16 Governmental Permits. Reference is made to the St. Johns River Water Management District Permit No. 4-031-0290 and the other permits and rules issued by governmental authorities that are described from time to time in the Architectural Criteria. These permits and rules regulate the development and use of the Property and Owners must comply with the requirements of these permits when conducting any filling or building construction on Lots. The Developer may assign this and all other applicable permits to the Association and the Association may agree to be bound by and perform the obligations of the Developer under said permits.

3.17 Rules and Regulations. The Association is empowered to issue, and thereafter amend or terminate, reasonable rules and regulations for the use and control of the Property, including the Architectural Criteria described in Article VIII hereof. No Owner or other Person occupying any Lot, or any invitee, shall violate the Association's Regulations for the use of the Property. All Owners and other Persons occupying any Lot, and their invitees, at all times shall do all things reasonably necessary to comply with the Regulations. Wherever any provisions of this Article prohibit any activity, condition or structure within the Property except as permitted by the Association's Regulations, such restriction or prohibition is self executing unless and until the Association issues Regulations expressly permitting the same. Without limitation, any rule or regulation will be deemed "issued" when a copy has been mailed to each Owner at the address of the Developer shown on the Association's records or filed with the Secretary of the Association.

3.18 General Prohibitions and Indemnity. No activity is permitted, nor shall any object or substance be kept, stored or emitted within the Property in violation of Law. No noxious, destructive or offensive activity is permitted within the Property, nor shall

anything be done within the Property that may constitute a nuisance to any other Person lawfully occupying any Lot. Each Owner shall defend, indemnify and hold the Association and other Owners harmless against all loss from damage or waste caused by such Owner, or by any occupant of such Owner's Lot including without limitation the obligations of the Developer or the Property under the Adoption and Dedication language of the Plat or any subsequent plat to the extent liability is imposed on the Developer by reason of the acts or omissions of such Owner or his Lot. To the extent from time to time available, the Association's insurance must provide for waiver of subrogation by the Association's insurer against any Owner because of any unintentional act or omission for which such Owner is responsible under this paragraph.

3.19 Casualty Damage. In the event of damage or destruction by fire or other casualty to the improvements on any Lot, unless the improvements are completely destroyed, the Owner shall repair or rebuild such damaged or destroyed improvements in a good and workmanlike manner, within a reasonable time not to exceed one year and in accordance with the provision of this Declaration. The improvements shall be reconstructed in accordance with the original approved plans and specifications including color scheme, placement on Lot and materials, unless the Owner wishes to modify the Unit, in which case the Owner must comply with the provisions of Article VIII hereof, and other applicable provisions of the Declaration. In all cases, all debris must be removed and the Lot restored to an orderly condition as soon as possible, but not to exceed sixty (60) days after such damage or destruction.

3.20 Subdivision. Except as to the rights reserved to Developer in Article II hereof, no Lot shown on the Plat may be subdivided nor may fee title to any portion of a Lot be transferred separately from the remainder of the Lot without the prior written approval of the Association and two-thirds (2/3) of the Lot Owners (excluding the Owners of the Lot proposing to make such a subdivision or conveyance), except: (a) an Owner may convey a portion of his Lot to the Owner of a contiguous Lot or to the Association to cure encroachments, overlaps or other errors of survey; or (b) an Owner may grant easements for utilities and ingress and egress to utility companies; or (c) if streets, if any, within the Drainage Retention Property are ever dedicated to public use, Owners may dedicate or convey to a governmental or quasi governmental authority that portion of their Lot required by the governmental or quasi governmental authority to accept the dedication; or (d) an Owner may convey a portion of his Lot to the Owner of a contiguous Lot, provided that he simultaneously conveys the entire remainder of his Lot to the Owner of another contiguous Lot; or (e) the Developer may convey portions of a Lot.

3.21 Developer. The Developer contemplates that the Developer will construct all or most of the Units. The plans and specifications for and the construction of such Units shall be deemed to comply with this Article, whether or not the Developer is expressly exempted from the provisions of particular paragraphs or other provisions of this Article.

ARTICLE IV

MEMBERS AND VOTING RIGHTS

4.1 Memberships. Every Owner and Commercial Titleholder shall be a Member of the Association. In addition, Developer shall be a Member as provided below.

4.2 Classes. Membership shall be divided into three (3) classes as follows:

a. The Class A Members shall be all Owners owning Lots.

b. The Class B Member shall be the Developer, or its successors and assigns.

c. The Class C Members shall be all Commercial Titleholders.

Class A memberships shall be appurtenant to ownership of a Lot. Class B membership shall not be so appurtenant, but shall remain with the Developer or its successors and assigns regardless of the conveyance of Lots. The Class B membership shall terminate when the following events have occurred: (i) the Transfer Date occurs, but under no circumstances prior thereto and (ii) the Residential Property has been completely subdivided. Class C membership shall be appurtenant to ownership by Commercial Titleholders of the Commercial Property, or portions thereof.

4.3 Voting Rights.

a. Voting rights for each Class A Member shall be as follows:

For each Lot the Owner(s) thereof shall have one vote on all matters to come before the Association. Where a Lot is owned by more than one person or by a corporation or other entity, the vote for such Lot shall be cast by the person named in a certificate signed by all the Owners of such Lot and filed with the Secretary of the Association; and, in such event only the person named in the certificate may vote on Association matters. Such certificate shall be valid until revoked by a subsequent certificate similarly signed and filed.

b. Voting rights for each Class C Member shall be as follows:

The aggregate number of votes of the Class C Members shall at all times exactly equal the aggregate number of votes of the Class A Members multiplied by 0.25 and, if not an integer, shall be rounded to the next higher integer. The vote of each Class C Member shall be allocated proportionately to the square footage of Commercial Property owned by each Commercial Titleholder. Fractional voting is permitted. Where a portion of the Commercial Property is owned by more than one person or by a corporation or other entity, the vote for such portion of the Commercial

Property shall be cast by the person named in a certificate signed by all of the Commercial Titleholders owning such portion of the Commercial Property and filed with the Secretary of the Association; and, in such event, only the person named in the certificate may vote on Association matters. Such certificate shall be valid until revoked by a subsequent certificate similarly signed and filed.

c. Voting rights for the Class B Member shall be as follows:

Until the Transfer Date the aggregate number of votes of the Class B Member shall at all times exactly equal the aggregate number of votes of the Class A plus the Class C Members unless there are no Class A Members in which case the Class B Member shall have one vote representing the sole voting rights in the Association.

ARTICLE V

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

5.1 The Drainage Retention Property and the Median Property. The Association, the Owners, the Developer and the Commercial Titleholders shall have such rights, privileges, powers, immunities and duties with respect to the Drainage Retention Property, Drainage Retention System, Median Property and Property, as are described in the Rolling River Documents.

5.2 Other Rights. Without limiting the rights and obligations of the Association set forth in the other Rolling River Documents, the Association shall also have the rights and obligations described below:

a. Unit Exterior and Lot Maintenance. If an Owner of any Lot shall fail to maintain, repair or restore the exterior of his Lot and Unit including the landscaping located thereon in the manner required by the Rolling River Documents within thirty (30) days following notice by the Association specifying the maintenance or repair item, then the Association, after approval by not less than two-thirds of the members of the Board of Directors, shall have the right, through its agents and employees, to enter upon the Lot and to perform such repair, maintenance or restoration, and each Owner hereby grants to the Association an access easement for the same. The cost of such exterior maintenance shall be assessed to the Owner of the Lot and shall become due and payable in all respects, together with interest at the legal rate and fees and costs of collection, as provided for other assessments of the Association. Additionally, the Association shall have a lien against the Owner's Lot for all unpaid costs and interest, and such costs and interest shall be the personal obligation of the Person who owned the Lot at the time the notice was given by the Association, in the same manner as herein provided for other assessments of the Association. The Association is hereby granted the right to execute, record and enforce any

lien incurred for such Unit exterior and Lot maintenance under the circumstances herein described.

b. Services. The Association may obtain and pay for the services of any Person to manage its affairs to the extent it deems advisable and may contract for such other personnel as the Association determines are necessary, convenient or desirable for the proper operation of the Property or the performance of the Association's responsibilities hereunder, whether such personnel are furnished or employed directly by the Association or by any Person with whom it contracts. The Association may obtain and pay for legal and accounting services necessary, convenient or desirable in connection with the operation of the Property or the enforcement of the Rolling River Documents or the Association's Regulations. Such persons may include the Developer and/or its legal, accounting or other personnel.

c. Rules and Regulations. The Association from time to time may adopt, alter, amend, rescind and enforce reasonable rules and regulations governing the use of the Lots the Median Property, the Drainage Retention Property and any common areas so long as such rules and regulations are consistent with the rights and duties established by the Rolling River Documents. The validity of the Association's rules and regulations, and their enforcement, shall be determined by a standard of reasonableness for the purpose of protecting the value and desirability of the Property as a residential community. The rules and regulations initially shall be promulgated by the Board of Directors and may be amended by a majority vote of the Board of Directors or may be amended or rescinded by a majority of both classes of membership present and voting at any regular or special meeting convened for such purpose. No regulation, decision, amendment or other action that reasonably may have the effect of waiving, lessening or otherwise interfering with the scope or enforcement of any restriction imposed on the Property by this Declaration will be valid without the written approval of the Developer for so long as Developer owns one (1) or more Lots for sale in the ordinary course of business. The Association's procedures for enforcing its rules and regulations at all times shall provide the affected Owner with reasonable prior notice and opportunity to be heard, in person or through representatives of the Owner's choosing.

d. Implied Rights. The Association may exercise any right, power or privilege given to it expressly by the Rolling River Documents and every other right, power or privilege so granted or reasonably necessary, convenient or desirable to effectuate the exercise of any right, power or privilege so granted.

e. Access by Association. The Association has a right of entry on to each Lot to the extent reasonably necessary to exercise any right granted or to discharge any duty imposed by the Rolling River Documents, or for any other purpose reasonably related to the Association's performance of any duty imposed, or exercise of any right granted by the Rolling River Documents. Such right of entry must be exercised in a peaceful and reasonable manner at reasonable times and upon reasonable notice whenever circumstances

permit, except in the event of an emergency and only then to the extent necessary to prevent personal injury or property damage. No Owner shall withhold consent arbitrarily to entry by the Association for the purpose of discharging any duty or right if such entry is upon reasonable notice, at a reasonable time, and in a peaceful and reasonable manner. The Association's right of entry may be exercised by its agents, employees, contractors and managers.

ARTICLE VI

COVENANTS FOR ASSESSMENTS

6.1 Assessments Established. For each Lot within the Property, Developer covenants, and each Owner by acceptance of a deed or other conveyance of record title to a Lot, whether or not it is so expressed in such deed or conveyance, is deemed to covenant and agree to pay to the Association the assessments described in the Master Declaration and in this Residential Declaration.

a. A Quarterly Assessment, as defined in the Master Declaration, which shall include all maintenance assessments described in the paragraph 6.2 hereof; and

b. Special Assessments, as defined in the Master Declaration, plus any special assessments described in paragraph 6.3 hereof; and

c. Specific assessments against a particular Lot that are established pursuant to any provisions of the Rolling River Documents, as provided in paragraph 6.4; and

e. All excise taxes, if any, that from time to time may be imposed upon all or any portion of the assessments established by this Article.

6.2 Quarterly Maintenance Assessments. The maintenance assessments levied by the Association shall be used exclusively to promote the health, safety, welfare, security and convenience of the residents and occupants within the Rolling River Estates, for the operation, management, maintenance, repair, renewal and replacement of the Median Property, Drainage Retention Property, Drainage Retention System, and any common areas, including the payment of taxes and insurance, and for the performance of the Association's duties under the Rolling River Documents, including without limitation with respect to the Drainage Retention Property, Drainage Retention System and the Median Property. The general maintenance assessment shall be used to fund all general activities and expenses of the Association incurred in the administration of the powers and duties granted under the Rolling River Documents and pursuant to Law including the maintenance of adequate reserve accounts. The maintenance assessment shall be included as an Association expense in the budget of the association and shall thereby become part of the Quarterly Assessment.

6.3 Special Assessments. The Association may levy special assessments as set forth herein or in the other Rolling River Documents payable in one or more installments applicable to that year only for the purpose of defraying, in whole or in part, any expense that is not reasonably expected to be incurred on a regular basis, including without limitation, the expense of performing for any delinquent Owner the obligations of such Owner as provided in the Rolling River Documents or in Paragraph 5.2 hereof, or the cost of any purchase of additional real property for the use and benefit of Owners, or construction, reconstruction, renewal, repair or replacement of a capital improvement upon the Median Property, the Drainage Retention Property and the Drainage Retention System.

6.4 Specific Assessments. Any indebtedness of an Owner to the Association arising under any provision of the Rolling River Documents, including any indemnity, or by contract express or implied, or because of any act or omission of the Owner or any occupant of such Owner's Lot, or arising by reason of any Owner's failure to properly maintain those portions of the exterior of his Lot as herein provided, also may be assessed by the Association against the Owner's Lot after the Owner fails to pay it when due and the default continues for thirty (30) days after written notice.

6.5 Certificate of Payment. The Association shall furnish to any interested Person a certificate signed by an officer of the Association setting forth whether assessments against a specific Lot have been paid and, if not, its unpaid balance. To defray its costs, the Association may impose a reasonable, uniform charge for issuing such certificates. Such charge is hereby initially established at $40 per certificate, but may be increased from time to time as determined by the Board of Directors. A properly executed certificate of the Association as to the status of assessments on a Lot is binding on the Association as of the date of issuance.

6.6 Establishment and Enforcement of Liens. Liens are established and enforced as set forth in Article VI of the Master Declaration.

6.7 Homesteads. By acceptance of a deed or other conveyance of title to any Lot, the Owner of each Lot is deemed to acknowledge that the assessments established by this Article are for the improvement and maintenance of any homestead thereon and that the Association's lien is a consensual lien and has priority over any homestead exception afforded by law.

ARTICLE VII

OBLIGATIONS OF OWNERS

7.1 Maintenance. Each Owner shall, at his expense, maintain, repair and replace all portions of his Lot (except the items, if any, expressly set forth in the Rolling

River Documents to be maintained by the Association), and the Unit located thereon, including without limitation the roof, gutters, downspouts and exterior building surfaces and their replacements, all portions of privacy fences within the Lot, all glass surfaces and screening, doors, electric and plumbing equipment, air conditioner and heating units, driveways, curbs and gutters and any other equipment, structures, improvements, additions or attachments, located on the Lot by Owner or installed by Developer as part of the Work. Each Owner shall maintain the lawn and other landscaped portions of his Lot landscaped in an attractive condition and in a manner that is harmonious with the landscaping on his Lot. Landscape maintenance shall include regular lawn mowing, fertilizing, irrigation and edging. After initial sale of a residence upon a Lot, Lots (except Lots owned by Developer) must be sodded and mowed regularly and kept free of litter, debris and nuisances, except during construction. The foregoing obligations include any maintenance, repair or replacement required by the occurrence of any fire, wind, vandalism, theft or other casualty. All maintenance and repair shall be performed by each Owner at regular intervals as shall be necessary to keep his Lot in an attractive condition and in substantially the same condition and appearance as existed at the time of completion of construction of his Unit in accordance with the approved plans and specifications, subject to normal wear and tear that cannot be avoided by normal maintenance. Each Owner shall promptly perform any maintenance or repair reasonably requested by the Association and shall be liable for all loss, liability or damage sustained by other Owners or the Association caused by reason of his failure promptly to perform such maintenance and repair following written notice to such Owner specifying the items of maintenance or repair. Owners shall use only materials approved by the A.R.C. when performing exterior repair and maintenance. Failure to properly maintain a Lot or Units shall permit the Association to perform such maintenance as provided in Paragraph 5.2 hereof, and to levy assessments to recover the cost thereof.

7.2 [Intentionally deleted]

7.3 [Intentionally deleted]

7.4 Non-Access Easement. To the extent that the Property now or hereafter includes a "double frontage Lot" and/or a Lot bordering on Braddock Road, each owner of a double frontage lot and/or a Lot bordering on Braddock Road agrees not to provide or utilize direct access between Braddock Road and Rolling River Estates and hereby grants to the City of Jacksonville a five (5) foot non-access easement to implement this covenant. At such time, if ever, as plats for subsequent phases of Rolling River Estates are recorded and made subject hereto the non-access easement shall be automatically extended to such lots whether or not designated on said plats. Each Owner shall comply with any non-access easement shown on the Plat or any subsequent plats.

ARTICLE VIII

ARCHITECTURAL CONTROL

8.1 Architectural Review Committee. The Developer shall initially appoint, and thereafter the Association shall maintain, a standing committee identified as the Architectural Review Committee, (the "A.R.C.") composed of two or more persons who need not be Owners. At least one member of the A.R.C. shall be an architect or landscape architect (the "Professional Advisor"). If there is not an Owner willing to serve on the A.R.C. who qualifies to be the Professional Advisor, then a non-Owner Professional Advisor shall be retained to be a member of the A.R.C. In the absence of specific action appointing other members of the committee, two members of the Board of Directors shall be the other committee members. The Developer may retain the right to appoint the A.R.C. members until the first to occur of a) the sale by Developer of all the Lots in the Property or b) ten (10) years from the date this Declaration is recorded. Thereafter the Board of Directors of the Association shall appoint the A.R.C. members. Any references in the Rolling River Documents to architectural approval by the Association shall be deemed to require the approval of the A.R.C. No member of the committee shall be entitled to compensation for services performed, except that the member of the A.R.C. who is the Professional Advisor may be paid a uniform reasonable fee approved by the Board of Directors of the Association, plus any actual expenses incurred in the performance of his duties. The fee and an estimation of expenses shall be paid by the applicant for approval at the time the application is submitted as hereinafter provided and said fees shall constitute an assessment enforceable against the applicant personally and shall be a lien against his Lot.

8.2 A.R.C. Authority.

a. General. Unless the Developer is designated by this Declaration to regulate a particular item, the A.R.C. has full authority to regulate the use and appearance of the exterior of the Property to: (a) assure harmony of external design and location in relation to surrounding buildings and topography; (b) protect and conserve the value and desirability of the Property as a residential community; and (c) maintain, to the extent reasonably practical, the exterior design, appearance and landscaping of the improvements located on the Property in substantially the same appearance and condition as existed at the completion of construction of the approved Units, subject to normal wear and tear that cannot be avoided by normal maintenance. The power to regulate includes the power to prohibit, and requires the removal of (after reasonable notice to Owner and failure of the Owner to comply within a reasonable time) those exterior appearances, uses or activities inconsistent with the provisions of this Declaration, or contrary to the best interests of other Owners in maintaining the value and desirability of the Property as a residential community. Violations of the committee's rules and regulations shall be enforced by the Board of Directors in the name of the Association. The Lot Owner in question shall bear the expenses of all such enforcement efforts including, without limitation, attorneys' fees including all appeals and including attorneys' fees before and after legal actions.

b. Architectural Criteria. The A.R.C. may adopt, and thereafter may amend, reasonable rules and regulations in connection with the exercise of its rights and the performance of its duties under the Rolling River Documents. The Regulations may include

a list of architectural criteria (the "Architectural Criteria") setting forth in reasonable detail construction standards enforced by the A.R.C. or by applicable permits issued by governmental or quasi governmental authorities, and such other construction or architectural standards as may be adopted by the A.R.C. to implement the provisions of the Rolling River Documents. The Architectural Criteria, or any amendments thereto: (i) shall be consistent with the provisions of this Declaration; and (ii) if the Board of Directors has not constituted itself as the A.R.C., shall have been approved by the Board of Directors before taking effect. Once the Architectural Criteria have been adopted by the Board of Directors, they may not be amended without the written consent of the Professional Advisor, unless two-thirds (2/3) of the Board of Directors approve the amendment.

c. Architectural Style. The Architectural Criteria and other standards adopted and enforced by the A.R.C. shall not attempt to establish one or more acceptable architectural styles, nor shall they attempt to prohibit any particular architectural style but may prohibit certain designs, such as, for example, flat roofs. Rather, the Architectural Criteria and the review and approval activities of the A.R.C. shall be designed to promote better quality construction and harmonious architectural designs and to preserve the value and desirability of the Property as a residential community.

8.3 A.R.C. Approval. Except for all construction relating to the improvement of an undeveloped Lot and items installed by Developer as part of the Work, the A.R.C.'s prior written approval is required for any and all construction changes (including color changes), alterations, additions, reconstruction, improvements or attachments of any nature whatsoever to the exterior of any Lot or Unit within the Property unless any structure, use or activity is expressly permitted by the A.R.C.'s promulgated rules and regulations.

8.4 Applications. All applications to the A.R.C. must be accompanied by detailed and complete plans and specifications. If the committee does not approve or disapprove any application within 60 days after receipt, the Committee's approval or disapproval will be deemed given. In all other events, the Committee's approval must be in writing.

8.5 Inspection. The Professional Advisor may inspect the construction during construction and/or after completion to assure compliance with the approved plans and specifications. If an Owner requests it, and pays the Professional Advisor a reasonable fee for the service, the Professional Advisor shall issue a certificate of compliance in recordable form if the improvements substantially comply with the approved plans and specifications and any non-compliance does not materially violate the provisions of this Declaration or the Architectural Criteria. If the Professional Advisor refuses or is unable to issue a certificate of compliance, then he shall report to the A.R.C. specifying the matters of non-compliance. The A.R.C. shall consider the matters of non-compliance and shall afford the affected Owner or his representative an opportunity to be heard regarding such matters following reasonable notice of the meeting at which these matters will be considered. The A.R.C.

shall thereafter issue a directive excusing the non-compliance or requiring the Owner to correct the non-compliant items.

OFFICIAL RECORDS

8.6 **Limited Liability.** In connection with all reviews, acceptances, inspections, permissions, consents or required approvals by or from the Developer or the Association, neither the Developer, the A.R.C. members nor the Association or any of its members, directors or officers shall be liable to an Owner or to any other Person on account of any claim, liability, damage or expense suffered or incurred by or threatened against an Owner or such other Person and arising out of or in any way related to the subject matter of any such reviews, inspections, consents or required approvals, whether given, granted or withheld.

8.7 The Developer is exempt from the provisions of this Article and all improvements constructed or to be constructed by the Developer, including without limitation single-family dwellings, are deemed to be in compliance with the provisions of this Article.

ARTICLE IX

GENERAL PROVISIONS

9.1 **Enforcement.** The Developer, the Association, any Owner and any governmental body specifically set forth herein to benefit hereby has the right to enforce by any appropriate proceeding all restrictions, covenants, conditions and easements now or hereafter imposed by, or pursuant to, the provisions of the Rolling River Documents. If the Association or the Developer is the prevailing party in any litigation involving the Rolling River Documents or any of the Association's Regulations, or if any Owner obtains the enforcement of any provision of the Rolling River Documents against any Owner, other than Developer or the Association, then such party may recover all costs and expenses, including reasonable attorneys' fees incurred in trial and appellate proceedings from such nonprevailing Owner. In no event may such costs and expenses be recovered against the Association or Developer, unless otherwise provided by Law. If the Association is the prevailing party against any Owner other than Developer, such costs and expenses, including reasonable attorneys' fees, may be assessed against the Owner's Lot, as provided in the Article entitled "Covenant for Assessments". If any Owner or class of Owners or the Developer or its designee is a prevailing party against any other Owner or class of Owners, such prevailing Owner or Owners or Developer shall be entitled to all costs and expenses incurred, including reasonable attorneys' fees. Failure by the Developer, the Association or any Owner to enforce any covenant, condition, restriction, regulation, easement or any of the other provisions of the Rolling River Documents shall not be deemed a waiver of the right to do so at any time, nor shall such failure to enforce create any liability for the Developer or the Association to any Owner or any other Person, unless such failure to enforce is intentionally discriminatory.

9.2 Term and Renewal. The provisions of this Declaration shall run with title to and bind the Property, and shall be binding on all Persons having any right, title or interest therein or any portion thereof, or any lien thereon, their respective heirs, personal representatives, successors and assigns and shall inure to the benefit of and be enforceable by the Developer, the Association or any Owner, their respective heirs, successors and assigns, for a period of 40 years from the date this Declaration is recorded, whereupon these provisions shall be extended automatically for successive renewal periods of ten years each, unless sixty-seven percent (67%) of the then Owners elect not to reimpose them as evidenced by an instrument executed by such Owners and recorded during the six months immediately preceding the beginning of any renewal period.

9.3 Amendment.

a. Developer. The Developer reserves and shall have the sole right without the joinder or consent of any Owner, the Association, the holder of any mortgage, lien or other encumbrance affecting the Property or any other Person: (i) to amend this Declaration to comply with any requirements of a governmental or quasi-governmental agency, including, without limitation, VA/FHA approval, the City and the St. Johns Water Management Authority, the Florida Department of Environmental Regulation, Institutional Mortgagee or other Person willing to make, insure, guaranty or purchase mortgage loans secured by a Lot; or (ii) to amend this Declaration or the other Rolling River Documents to cure any ambiguity or scriveners error or any inconsistency between these provisions and the other Rolling River Documents or the Plat; or (iii) to amend this Declaration and the Rolling River Documents to subject additional portions of the Property to this Declaration.

b. Owners. Subject to specific provisions of this Declaration which shall supersede the provisions of this paragraph, this Declaration may be amended: (i) on or before 40 years from the date it is recorded by an instrument executed by the Association with the formalities from time to time required of a deed under the laws of the State of Florida and signed by not less than sixty-seven percent (67%) of all classes of Owners; and (ii) thereafter by such instrument signed by not less than sixty percent (60%) of all Owners. No amendment shall be effective until recorded but the Association's proper execution shall entitle it to public record, notwithstanding the informal execution by the requisite percentage of Owners.

9.4 Other Approvals. All of the following actions require the prior written approval of the Developer (for so long as Developer owns one (1) or more Lots for sale in the ordinary course of business) and the holders of sixty-seven percent (67%) of the Institutional Mortgages within the Property: (a) amendment of this Declaration, except as provided in Article 9.3(a); and (b) alienation or encumbrance of all or any portion of the Median Property, Drainage Retention Property and any common areas, except as permitted under Article II of this Declaration; and (iii) the merger, consolidation or dissolution of the Association.

9.5 Rights of Institutional Mortgagees. Any Institutional Mortgagee, insurer or guarantors of First Mortgages have the following rights:

a. Inspection. During normal business hours, and upon reasonable notice and in a reasonable manner, to inspect current copies of the Rolling River Documents and Regulations and the books, records and financial statements of the Association; and

b. Financial Statements. Upon written request to the Secretary of the Association, to receive copies of the annual financial statements for the immediately preceding fiscal year of the Association, provided, however, the Association may make a reasonable, uniform charge to defray costs incurred in providing such copies; and

c. Meetings. To designate a representative to attend all meetings of the Membership of the Association, who is entitled to a reasonable opportunity to be heard in connection with any business brought before such meeting but in no event entitled to vote thereon.

d. Notices. By written notice to the Secretary of the Association, and upon payment to the Association of any reasonable, uniform annual fee that the Association from time to time may establish for the purpose of defraying its costs, any First Mortgagee, insurer or guarantor of a First Mortgage shall be entitled to receive any notice that is required to be given to the Class A members of this Association under any provision of the Rolling River Documents. Additionally, any such First Mortgagee, insurer or guarantor of a First Mortgage giving notice to the Association shall be entitled to written notice of: (i) any condemnation or casualty loss affecting a material portion of the Property or any Lot encumbered by its First Mortgage; (ii) any 60 day delinquency in the payment of assessments or charges owed by the Owner of any Lot encumbered by its First Mortgage; (iii) lapse, cancellation or material modification of any insurance, coverage or fidelity bond maintained by the Association; and (iv) any proposed action requiring the consent of a specified percentage of mortgage holders.

9.6 Provisions Inoperative as to Initial Construction. Nothing contained in this Declaration shall be interpreted or enforced to prevent Developer, or its contractors, subcontractors, agents, employees, successors or assigns from doing or performing on all or any part of the Property owned or controlled by Developer whatever it or they determine to be necessary, convenient or desirable to complete the Work. The foregoing includes the right to construct and use signs, construction trailers, buildings and offices for sales and resales of Lo's.

9.7 Severability. Invalidation of any provision of the Rolling River Documents by judgment or court order will not affect any other provision, all of which will remain in full force and effect; provided, however, any Court of competent jurisdiction is hereby empowered, to the extent practicable, to reform any otherwise invalid provision contained in the Rolling River Documents when necessary to avoid a finding of invalidity

while effectuating Developer's intent of providing a comprehensive plan for the use, development, sale and beneficial enjoyment of the Property.

9.8 Notices. Any notice required to be sent to any Owner or the Developer under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage paid, to the last known address of the person who appears as the Owner on either the records of the Association or the public records of Duval County, Florida at the time of such mailing. Notices to the Association shall be sent in the manner described above to the registered office of the Association.

IN WITNESS WHEREOF, Developer has executed this Declaration as of the date first stated above.

Witnesses

ROLLING RIVER ASSOCIATES, LTD, a Florida limited partnership,

By: Leo Blank
Leo Blank, General Partner

Witnesses

By: CREATIVE REAL ESTATE CONSULTANTS, INC., a New York corporation,

By: Leo Blank
Leo Blank, President

Witnesses

ASSOCIATION OF ROLLING RIVER OWNERS, INC., a Florida corporation,

By: Leo Blank
Leo Blank, President

STATE OF NEW YORK
COUNTY OF NEW YORK

This instrument was executed and acknowledged before me this 28th day of January, 1991, by Leo Blank, one of the general partners of Rolling River Associates, Ltd., a Florida limited partnership, for and on behalf of said limited partnership.

STEPHEN P. BLANK
Notary Public State of New York
No. 31-4523218
Qualified In New York County
Commission Expires June 30, 1992

Notary Public
State of New York at Large
My Commission Expires: 6/30/92

STATE OF NEW YORK
COUNTY OF NEW YORK

This instrument was executed and acknowledged before me this 28th day of January, 1991, by Leo Blank, as President of Creative Real Estate Consultants, Inc., a New York corporation, for and on behalf of said corporation, as a general partner of Rolling River Associates, Ltd., for and on behalf of said limited partnership.

STEPHEN P. BLANK
Notary Public State of New York
No. 31-4523218
Qualified In New York County
Commission Expires June 30, 1992

Notary Public
State of New York at Large
My Commission Expires: 6/30/92

STATE OF NEW YORK
COUNTY OF NEW YORK

This instrument was executed and acknowledged before me this 28th day of January, 1991, by Leo Blank, as President of Association of Rolling River Owners, Inc., a Florida corporation, for and on behalf of said corporation.

STEPHEN P. BLANK
Notary Public State of New York
No. 31-4523218
Qualified In New York County
Commission Expires June 30, 1992

Notary Public
State of New York at Large
My Commission Expires: 6/30/92

EXHIBIT A

LEGAL DESCRIPTION OF ROLLING RIVER ESTATES

The property is located in Duval County, Florida.

The legal description is annexed hereto and consists of two (2) pages plus a sketch.

Exhibit A: Rolling River Estates

Sunshine State Surveyors, inc.

March 21, 1990

Work Order No. S90-170
File No. 90D-3761A

SURVEYOR'S DESCRIPTION

A part of Sections 1 and 2 and a part of the Rain and Bailey Grant, Section 41, all in Township 1 South, Range 25 East, Duval County, Florida, being more particularly described as follows:

Begin at the Northwest corner of said Section 1; thence North 89° 42' 20" East along the Northerly line of said Section 1, 2149.64 feet to the Westerly right-of-way line of Braddock Road (a 66 foot right-of-way as now established): thence South 00° 32' 50" East along said Westerly right-of-way line, 1366.84 feet to an angle point in said right-of-way line; thence South 00° 22' 35" East along said Westerly right-of-way line, 1312.69 feet; thence South 89° 12' 55" West, 626.73 feet; thence South 00° 31' 17" East, 686.09 feet; thence North 87° 58' 10" East, 625.35 feet to said Westerly right-of-way line of Braddock Road; thence South 00° 31' 50" East along said Westerly right-of-way line, 1906.69 feet to the Northerly right-of-way line of Dunn Avenue (State Road No. 104) and the arc of a curve (being non-tangent) leading Northwesterly; thence along and around the arc of said curve and the Northerly right-of-way line of Dunn Avenue, being concave Northeasterly and having a radius of 1859.86 feet and through a central angle of 26° 54' 21", an arc distance of 873.38 feet, said arc being subtended by a chord bearing and distance of North 71° 16' 36" West, 865.38 feet to a Point of non-tangency; thence North 57° 47' 57" West along said Northerly right-of-way line, 1114.65 feet to the Point of Curvature of a curve, (being non-tangent), leading Northwesterly; thence along and around the arc of said curve and said Northerly right-of-way line, being concave Northeasterly and having a radius of 162.00 feet and through a central angle of 31° 44' 55", an arc distance of 89.77 feet, said arc being subtended by a chord bearing and distance of North 41° 55' 29" West, 88.62 feet to a Point of Non-Tangency; thence North 30° 06' 00" West along said Northerly right-of-way line, 135.11 feet to an intersection with the Northeasterly right-of-way line of New Kings Road, U.S. No. 1 and the arc of a curve, (being non-tangent) leading Northwesterly; thence along and around the arc of said curve and said Northeasterly right-of-way line, being concave Easterly and having a radius of 11384.16 feet and through a central angle of 03° 54' 32", an arc distance of 776.67 feet, said arc being subtended by a chord bearing and distance of North 23° 12' 28" West, 776.52 feet to a point of non-tangency; thence North 21° 19' 26" West, 136.54 feet to the Southerly

March 21, 1990

Work Order No. S90-170
File No. 90D-3761A

SURVEYOR'S DESCRIPTION

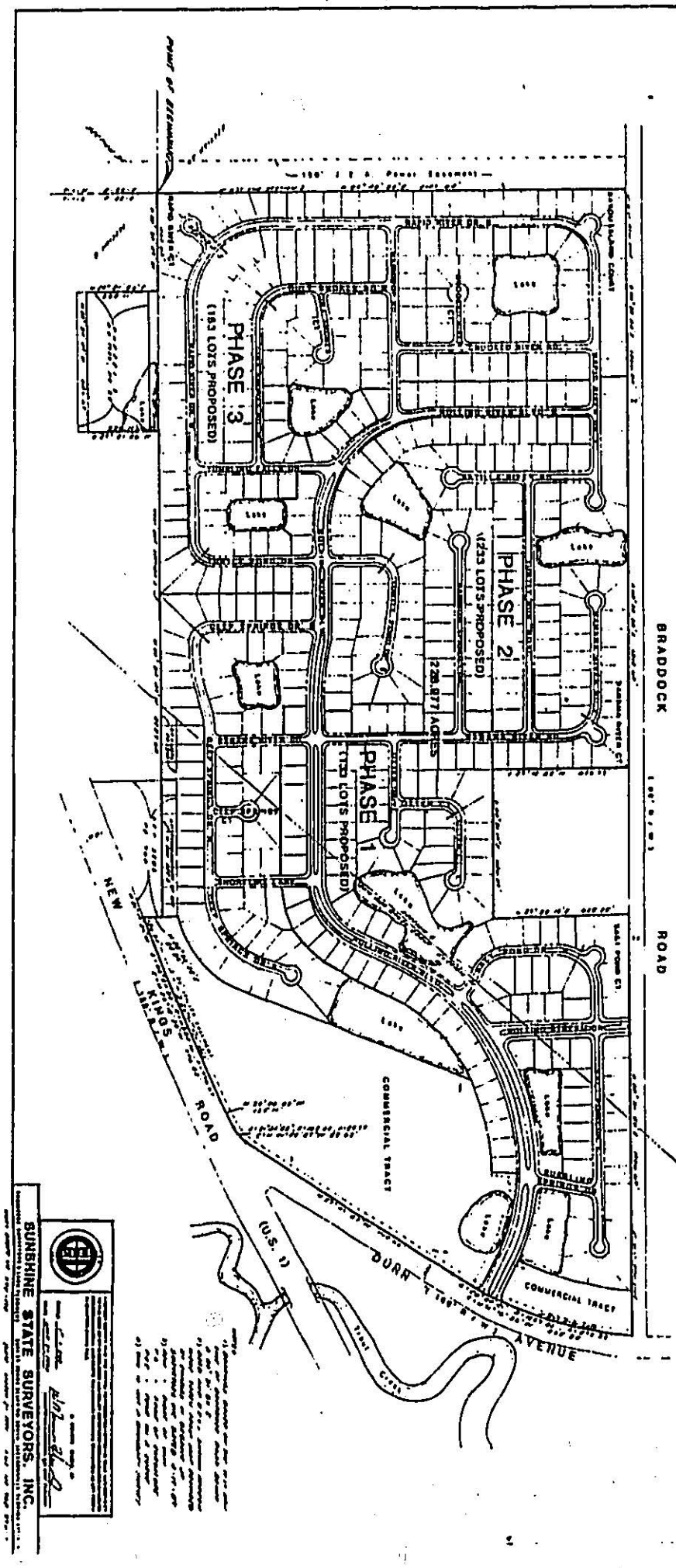
line of those lands described and recorded in Official Records Volume 3203, Page 760 of the Public Records of said County; thence North 88° 32' 22" East along said Southerly line, 85.88 feet; thence North 00° 34' 49" West, departing said Southerly line of said lands and along the Southerly prolongation of the West line of said Section 1, 2227.68 feet; thence South 89° 21' 56" West along the Southerly line and the Easterly prolongation of those lands described and recorded as Parcel 2 in Deed Book 1783, Page 35 of said Public Records, 330.11 feet; thence North 00° 34' 49" West, 659.67 feet to the Northerly line of said lands described and recorded in Deed Book 1783, Page 35; thence North 89° 21' 56" East along said Northerly line and its Easterly prolongation, 330.11 feet to the West line of said Section 1; thence North 00° 34' 49" West along said West line of Section 1, 462.63 feet to the Point of Beginning.

Said lands containing 228.977 acres, more or less and being subject to any and all easements, rights-of-way, restrictions and reservations of record.

OFFICIAL RECORDS

SKETCH TO ACCOMPANY DESCRIPTION OF

A PART OF SECTIONS 1 AND 2 AND A PART OF THE RAIN AND BAILEY GRANT, SECTION 41, ALL IN TOWNSHIP 1 SOUTH, RANGE 25 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:



SUNSHINE STATE SURVEYORS, INC.

EXHIBIT A-1

LEGAL DESCRIPTION OF THE COMMERCIAL PROPERTY

The property is located in Duval County, Florida.

The legal description is annexed hereto and consists of three (3) pages (two pages for parcel "A" and one page for parcel "B") plus a sketch.

VOL7100 PG2137

OFFICIAL RECORDS

Sunshine State Surveyors, inc.

March 21, 1990

Work Order No. S90-170
File No. 90D-3761

PARCEL "A"
SURVEYORS DESCRIPTION

A part of Section 41, of the Rain and Bailey Grant, Township 1 South, Range 25 East, Duval County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the intersection of the Westerly right-of-way line of Braddock Road, (a 66 foot right-of-way as presently established), with the Northerly right-of-way line of Dunn Avenue, State Road No. 104, (a 100 foot right-of-way as presently established), said point lying on a curve concave Northerly and having a radius of 1859.86 feet; thence Northwesterly along said Northerly right-of-way line of Dunn Avenue, and along and around the arc of said curve through a central angle of 23° 22' 42", an arc distance of 758.87 feet to the Point of Beginning, said arc being subtended by a chord bearing and distance of North 73° 02' 26" West, 753.62 feet.

From the Point of Beginning thus described, continue Westerly along and around the arc of said curve and along said Northerly right-of-way line of Dunn Avenue through a central angle of 03° 31' 40", an arc distance of 114.51 feet, said arc being subtended by a chord bearing and distance of North 59° 35' 15" West, 114.49 feet to a point; thence North 57° 47' 57" West, continuing along said Northerly right-of-way line, 1114.65 feet to a point of curvature, (nontangent), of a curve concave Northeasterly and having a radius of 162.00 feet; thence Northwesterly along and around the arc of said curve and through a central angle of 31° 44' 51" and along the Northeasterly right-of-way line of New Kings Road, U.S. No. 1, (a 150 foot right-of-way as now established), an arc distance of 89.76 feet, said arc being subtended by a chord bearing and distance of North 41° 55' 29" West, 88.62 feet to a point; thence North 30° 06' 00" West, along said Northeasterly right-of-way line, 135.11 feet to a point of curvature, (nontangent), of a curve concave Northeasterly and having a radius of 11384.16 feet; thence Northwesterly along and around the arc of said curve and through a central angle of 03° 54' 32" and along said Northeasterly right-of-way line an arc distance of 776.67 feet, said arc being subtended by a chord bearing and distance of North 23° 12' 28" West, 776.52 feet to a point; thence North 21° 19' 26" West, 136.54 feet; thence North 88° 32' 22" East, departing said Northeasterly right-of-way line of New Kings Road, 153.56 feet to a point on a curve, (nontangent), having a radius of 600.00 feet; thence Southeasterly along and around the arc of said curve and through a central angle 56° 56' 48", an arc distance of 596.34 feet, said arc being subtended by a chord bearing and distance of South 46° 56' 16" East, 572.10 feet to a point; thence South 68° 24' 56" East, 1013.03 feet; thence South 23° 12' 46" East, 80.98 feet;

PARCEL "A"
SURVEYORS DESCRIPTION

thence South 17° 56' 19" East, 80.98 feet; thence South 12° 39' 52" East, 80.98 feet; thence South 07° 23' 25" East, 80.98 feet; thence South 02° 28' 32" West, 81.03 feet; thence South 89° 30' 13" East, 120.00 feet to a point on a curve being concave Southwesterly and having a radius of 875.00 feet; thence Southeasterly along and around the arc of said curve and through a central angle of 01° 38' 14", an arc distance of 25.00 feet, said arc being subtended by a chord bearing and distance of South 01° 18' 54" West, 25.00 feet to a point on said curve; thence North 89° 30' 13" West, 41.37 feet; thence South 00° 29' 47" West, 30.00 feet; thence South 89° 30' 13" East, 40.00 feet to a point on the aforementioned curve, having a radius of 875.00 feet; thence South and Southwesterly along and around the arc of said curve and through a central angle of 22° 12' 20", an arc distance of 339.12 feet, said arc being subtended by a chord bearing and distance of South 15° 12' 11" West, 337.00 feet to a point of tangency; thence South 26° 18' 21" West, 147.75 feet to a point of curvature of a curve concave Northwesterly and having a radius of 25.00 feet; thence Southwesterly along and around the arc of said curve and through a central angle of 92° 20' 25", an arc distance of 40.29 feet, said arc being subtended by a chord bearing and distance of South 72° 28' 38" West, 36.07 feet to the Point of Beginning.

Said lands thus described containing 25.59 acres and being subject to any and all easements, rights-of-way, restrictions and reservations of record.

VOL7100 PG2139

OFFICIAL RECORDS

Sunshine State Surveyors, inc.

March 21, 1990

Work Order No. S90-170
File No. 90D-3761

PARCEL "B"
SURVEYORS DESCRIPTION

A part of Section 41, of the Rain and Bailey Grant, Township 1 South, Range 25 East, Duval County, Florida, being more particularly described as follows:

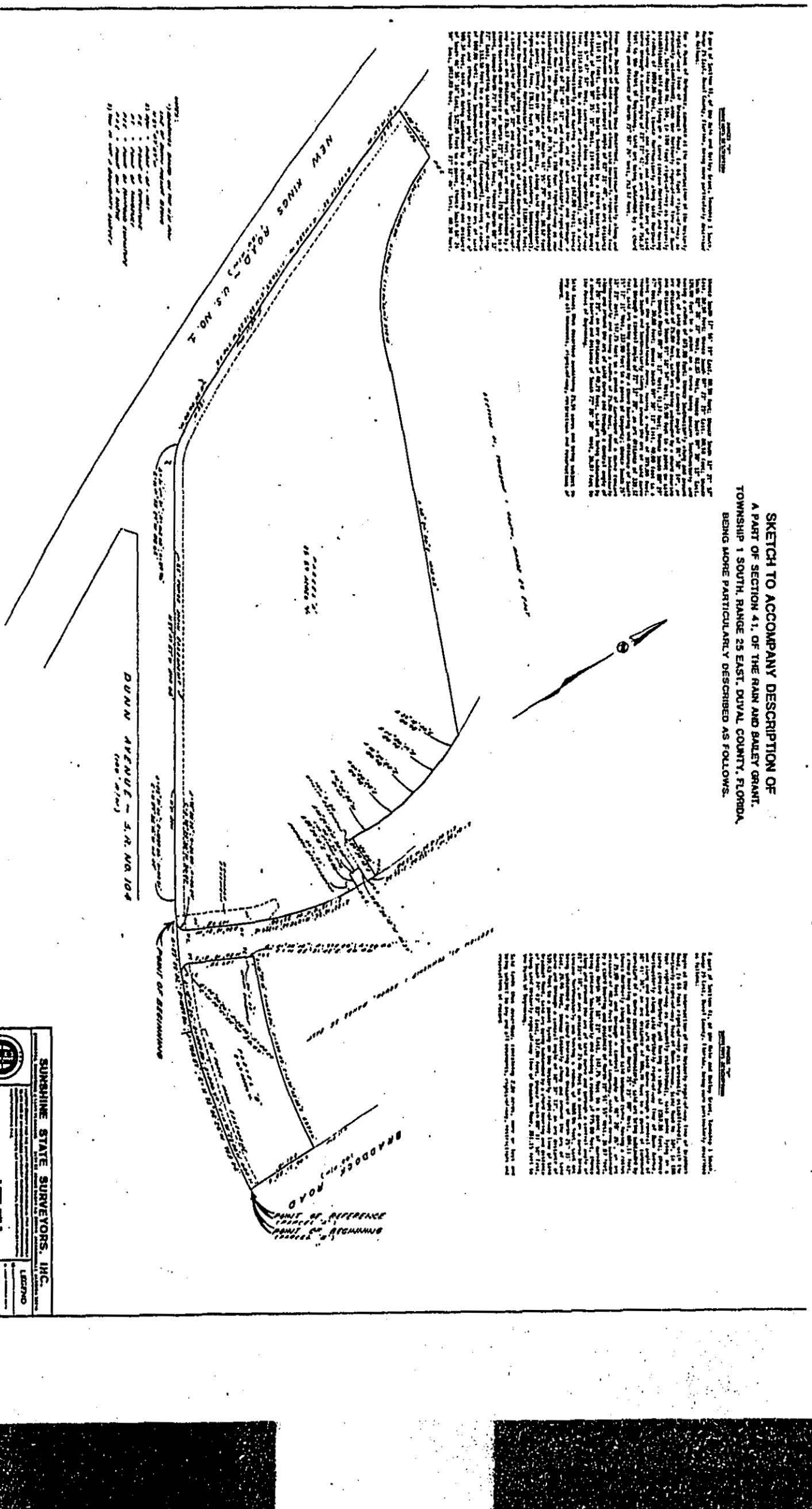
Begin at the intersection of the Westerly right-of-way line of Braddock Road, (a 66 foot right-of-way as presently established), with the Northerly right-of-way line of Dunn Avenue, State Road No. 104, (a 100 foot right-of-way as presently established), said point lying on a curve concave Northerly and having a radius of 1859.86 feet; thence Northwesterly along said Northerly right-of-way line of Dunn Avenue, and along and around the arc of said curve through a central angle of 18° 41' 36", an arc distance of 606.79 feet to a point of compound curvature of a curve concave Northeasterly, said arc being subtended by a chord bearing and distance of North 75° 23' 00" West, 604.11 feet; thence Northerly along and around said compound curve, having a radius of 25.00 feet and through a central angle of 92° 20' 26", an arc distance of 40.29 feet to a point of tangency, said arc being subtended by a chord bearing and distance of North 19° 51' 55" West, 36.07 feet; thence North 26° 18' 21" East, 147.75 feet to a point of curvature being concave Southwesterly and having a radius of 975.00 feet; thence along and around the arc of said curve and through a central angle of 01° 33' 18", an arc distance of 26.46 feet to a point on a curve being concave Northeasterly and having a radius of 1659.86 feet, said arc being subtended by a chord bearing and distance of North 25° 31' 42" East, 26.46 feet; thence Easterly along and around the arc of said curve and through a central angle of 18° 37' 13", an arc distance of 539.43 feet to a point lying on the Westerly right-of-way line of said Braddock Road, said arc being subtended by a chord bearing and distance of South 74° 43' 03" East, 537.06 feet; thence South 00° 31' 50" East, along said Westerly right-of-way line of Braddock Road, 201.15 feet to the Point of Beginning.

Said lands thus described, containing 2.69 acres, more or less and being subject to any and all easements, rights-of-way, restrictions and reservations of record.

3131 St. Johns Bluff Road So. • Jacksonville, FL 32216 • 904/642-8550

SKETCH TO ACCOMPANY DESCRIPTION OF

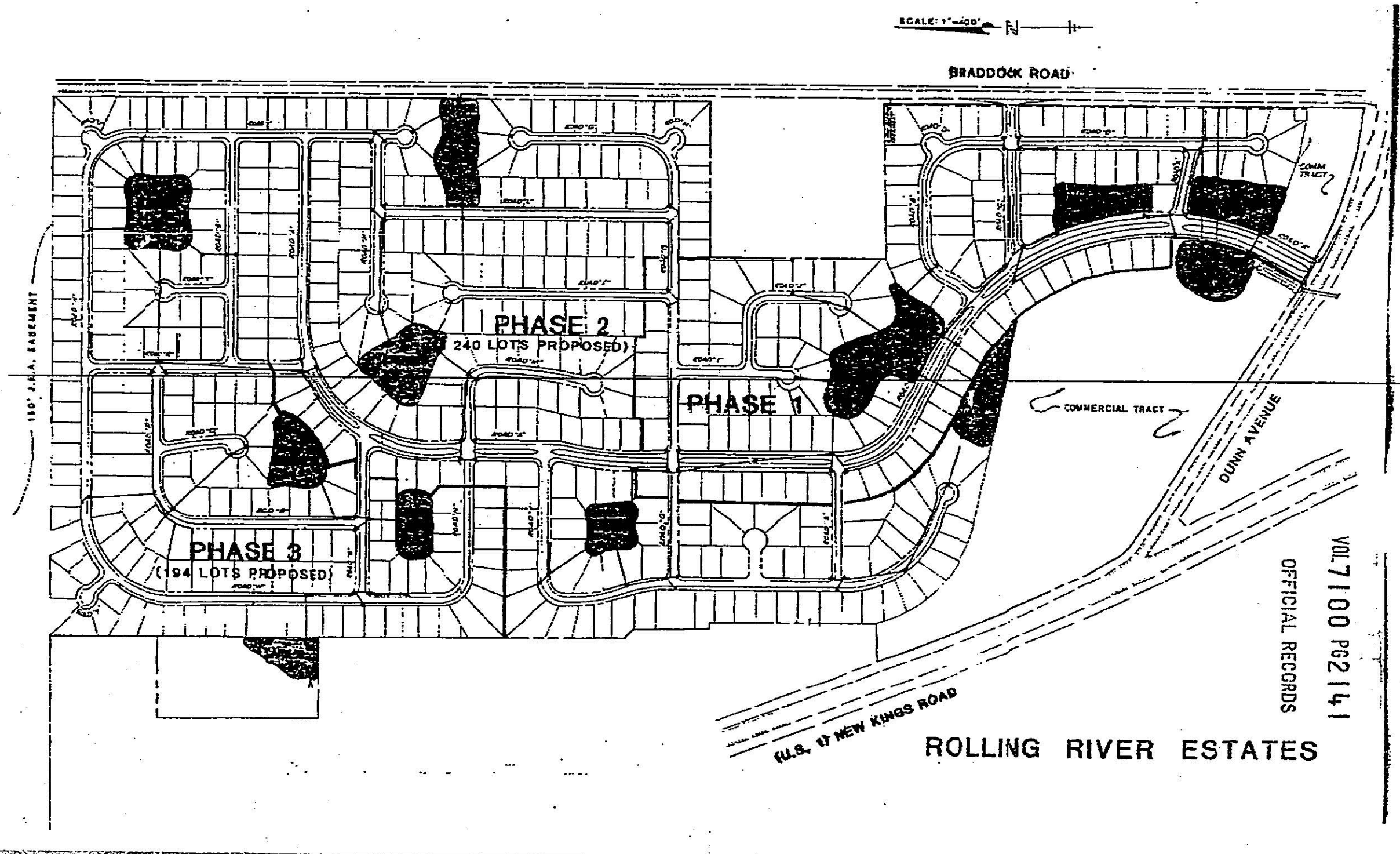
A PART OF SECTION 41, OF THE RAIN AND BAILEY GRANT,
TOWNSHIP 1 SOUTH, RANGE 25 EAST, DUVAL COUNTY, FLORIDA,
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:



SUNSHINE STATE SURVEYORS, INC.

LEGEND

SCALE: 1"=400'



ROLLING RIVER ESTATES

VOL7100 PG2141

OFFICIAL RECORDS

EXHIBIT A-4

**LEGAL DESCRIPTION OF PHASE I, UNIT 1 (30 LOTS)
OF ROLLING RIVER ESTATES**

The property is located in Duval County, Florida.

The legal description consists of one (1) page plus a sketch.

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OFFICIAL RECORDS

Sunshine State Surveyors, inc.

ROLLING RIVER ESTATES UNIT 1 PHASE 1

A part of Section 1 and a part of the Rain And Bailey Grant, Section 41, all in Township 1 South, Range 25 East, City of Jacksonville, Duval County, Florida, and being more particularly described as follows:

Commence at the intersection of the Northerly right-of-way line of Dunn Avenue, (a 100 foot right-of-way as presently established) with the Westerly right-of-way line of Braddock Road, (a 60 foot right-of-way as presently established); thence along said Westerly line of Braddock Road, North 00°31'50" West, 201.15 feet to the Point of Beginning; thence departing said Westerly right-of-way line, said point lying in a curve concave Northeasterly, having a radius of 1659.86 feet, and a central angle of 18°37'13"; thence 539.43 feet along the arc of said curve, said arc being subtended by a chord bearing and distance of North 74°43'04" west, 537.06 feet to a point lying in a curve concave Northwesterly, having a radius of 975.00 feet and a central angle of 01°33'18"; thence along the arc of said curve 26.46 feet to the point of tangency, said arc being subtended by a chord bearing and distance of South 25°31'42" West, 26.46 feet; thence South 26°18'21" West, 147.75 feet to the point of curvature of a curve concave Northeasterly, having a radius of 25.00 feet and a central angle 92°20'32"; thence along the arc of said curve 40.29 feet, said arc being subtended by a chord bearing and distance of South 19°51'55 East, 36.07 feet to a point of cusp with a curve concave Northeasterly, having a radius of 1859.86 feet and a central angle of 04°41'06"; thence along the arc of said curve, 152.09 feet, said arc being subtended by a chord bearing and distance of North 63°41'38" West, 152.04 feet to a point of cusp with a curve concave Northwesterly, having a radius of 25.00 feet and central angle of 92°20'35"; thence along the arc of said curve a distance of 40.29 feet to the point of tangency, said are being subtended by a chord bearing and distance of North 72°28'38" East, 36.07 feet; thence North 26°18'21" East, 147.75 feet to the point of curvature of a curve concave Northwesterly, having a radius of 875.00 feet and a central angle of 25° 48'34"; thence along the arc of said curve, 394.15 feet, said arc being subtended by a chord bearing and distance of North 13°24'04" East, 390.83 feet; thence North 89°30'13" West, 120.00 feet; thence North 02°28'32" West, 81.03 feet; thence North 07°23'25" West, 80.98 feet; thence North 12°39'52" West, 80.98 feet; thence North 17°56'19" West, 80.98 feet; thence North 23° 12' 46" West, 80.98 feet; thence North 28°29'13" West, 80.98 feet; thence North 33°20'46" West, 80.00 feet; thence North 55°51'13" East, 120.00 feet; thence North 52°52'32" East, 100.81 feet to a point lying in a curve concave Northeasterly, having a radius of 25.00 feet and a central angle of 78°53'43"; thence along the arc of said curve 34.42 feet, said arc being subtended by a chord bearing and distance of South 74°52'50" East, 31.77 feet; thence South 42°24'15" East, 90.02 feet to a point lying on a curve concave Southeasterly, having a radius of 25.00 feet and a central angle of 117°14'46"; thence along the arc of said curve, 51.16 feet, said arc being subtended by a chord bearing and distance of South 29°20'47" West, 42.69 feet to a point of reverse curvature of a curve concave Southwesterly, having a radius of 1100.00 feet and a central angle of 09°49'58"; thence along the arc of said curve 188.78 feet, said arc being subtended by a chord bearing and distance of South 24°21'37" East, 188.54 feet; thence North 65° 39'02" East, 198.09 feet; thence North 89°28'10" East, 175.00 feet; thence South 00°31'50" East, 34.75 feet; thence North 89°28'10" East, 127.00 feet to a point lying on the Westerly right-of-way line of said Braddock Road; thence along said Westerly right-of-way line, run South 00°31'50" East, 967.17 feet to the Point of Beginning.

VOL7100 PG2144

OFFICIAL RECORDS

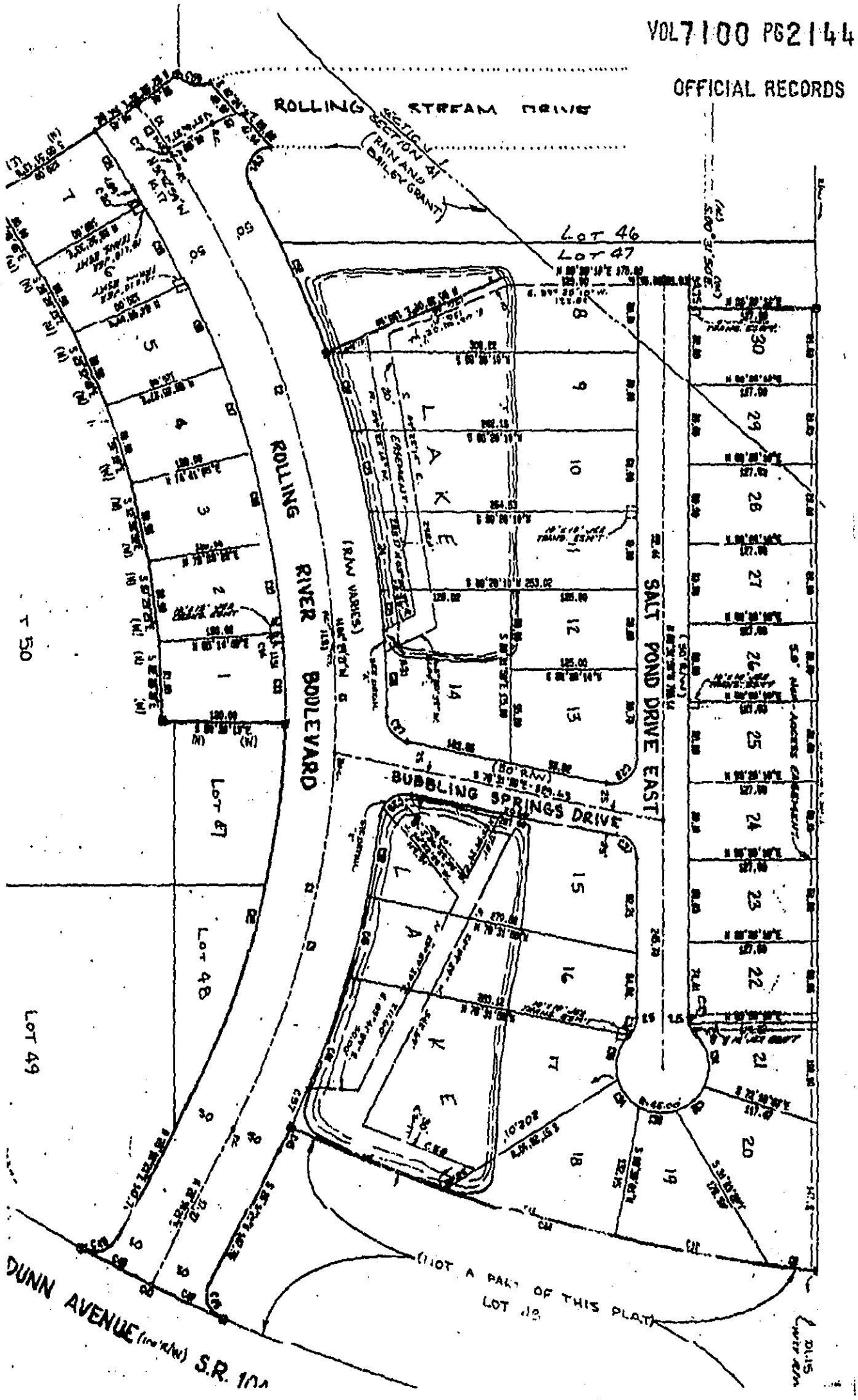


EXHIBIT A-2

LEGAL DESCRIPTION OF THE RESIDENTIAL PROPERTY

The Residential Property consists of the property described in Exhibit A hereof (Legal Description of Rolling River Estates) less and except the property described in Exhibit A-1 hereof (Legal Description of the Commercial Property).

There are no pages annexed to this Exhibit A-2.

VOL7100 PG2146

OFFICIAL RECORDS

EXHIBIT A-3

DESCRIPTION OF THE DRAINAGE RETENTION PROPERTY

This Exhibit A-3 consists of a sketch of one (1) page annexed hereto.

91-004462

FILED AND RECORDED
IN PUBLIC RECORDS
OF DUVAL COUNTY FLA

91 MAY -3 PM 4:58

RECORD VERIFIED

CLERK OF CIRCUIT COURT