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DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR
MUIRFIELD PLACE

THIS Declaration made this 15TH day of June,
1993, by THE CITIZENS AND PEOPLES NATIONAL BANK OF PENSACOLA, a
national banking corporation.

W I T N E S S E T H :

WHEREAS, Declarant is the owner of certain property in
Escambia County, Florida, which is more particularly described as
follows, to wit:

MUIRFIELD Place, a subdivision according to plat thereof
recorded in Plat Book 15, Page 5, of the
Public Records of Escambia County, Florida.

NOW, THEREFORE, Declarant hereby declares that, except as
elsewhere herein provided, all of the property described above
shall be held, sold and conveyed subject to the following
easements, restrictions, covenants and conditions, which are for
the purpose of protecting the value and desirability of, and which
shall run with, the real property and be binding on all parties
having any right, title or interest in the described property or
any part thereof, their heirs, successors and assigns, and shall
inure to the benefit of each owner thereof.

ARTICLE I

Definitions

Section 1. "Association" shall mean and refer to Kings
Road Homeowners Association, Inc., a Florida corporation not-for-
profit, its successors and assigns. However, if, in the future,
Muirfield Place subdivision homeowners shall be denied admission to
or standing in Kings Road Homeowners Association, Inc.,
"Association" shall mean and include Muirfield Place Homeowners
Association, Inc., a Florida corporation not-for-profit (to be
formed) or such other named non-profit corporation as the
homeowners shall decide, their successors and assigns. Nothing
herein contained shall permit Muirfield Place subdivision
homeowners to voluntarily disassociate themselves from Kings Road
Homeowners Association, Inc. without action by Kings Road
Homeowners Association, Inc.

Section 2. "Common Area" shall mean and refer to any and
all real property (together with improvements thereon) owned by the
Association for the common use and enjoyment of the owners. The
Common Area to be owned by the Association at the time of
conveyance of the first lot by Declarant shall be any areas
designated as "Common Area" or "Private" or "Greenbelt" on the
plat.

Section 3. "Declarant" shall mean and refer to The
Citizens and Peoples National Bank of Pensacola, a national banking
corporation, its successors and assigns.

Section 4. "Development" shall mean and refer to this
Subdivision, the plat of which said subdivision, together with this
Declaration of Covenants, Conditions and Restrictions, have
heretofore (or are contemporaneously herewith) been recorded in
the public records of Escambia County, Florida.

Section 5. "Greenbelt Easement" or "Greenbelt" shall mean
and refer to all areas as such designated on the Plat.

Section 6. "Lot" shall mean and refer to all of the lots
shown on the Plat of the Subdivision.

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Section 7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any lot in the Subdivision, including contract sellers pursuant to an unrecorded contract. Owner shall not include those persons or entities having a record interest in a lot merely as security for the performance of an obligation.

Section 8. "Plat" shall mean and refer to the plat of the subdivision which is recorded in the public records of Escambia County, Florida, as noted in the preamble hereof.

Section 9. "Subdivision" shall mean and refer to Muirfield Place, a subdivision situated in Escambia County, Florida, according to the Plat.

ARTICLE II

Membership and Voting Rights

Section 1. The Association shall consist of all owners of lots in the Development. Every owner of a lot in this subdivision shall be a member of the Association. Membership 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 membership:

Class A. Class A shall be the owners (with the exception of Declarant) of all lots in the Development (as it is constituted from time to time), who shall be entitled to one vote for each lot owned. When more than one person holds an interest in a lot, all such persons shall be members. The vote for such lot shall be exercised as determined by the owners thereof, but in no event shall more than one vote be cast with respect to any lot.

Class B. The only Class B member shall be Declarant, which shall be entitled to one vote for each lot owned in the Development (as it is constituted from time to time). The Class B membership shall cease and be converted to Class A membership on the 1st day of July, 1995, ~~20xx~~, or when the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership, whichever is earlier.

ARTICLE III

Architectural Control

No residential structure, fence, wall, mailbox, detached storage or maintenance shed, driveway or other structure or improvement of any nature whatsoever shall be commenced, erected, placed or altered on any lot in the subdivision until the design, location, plans, specifications and plot plans showing the location, nature, kind, shape, height, materials, color and other specifications have been approved in writing as to the quality of workmanship and materials, harmony of the exterior design with the requirement of this Declaration and with existing structures and location with respect to topography and finish grade by a majority vote of the Architectural Control Board, or by the Architectural Review Representative selected by a majority vote of the Architectural Control Board, or by the Architectural Review Representative selected by a majority vote of the Architectural Control Board. In the event the Architectural Control Board, or the Architectural Review Representative, fails to approve or disapprove any complete set of plans within sixty (60) days after submission thereof in writing in accordance with this Article, such

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approval will not be required and this Article will be deemed to have been fully complied with.

Notwithstanding anything to the contrary contained in the Bylaws of Kings Road Homeowners Association, Inc., the Architectural Control Board for Mulfield Place shall, for the first two years after the filing of these covenants, consist of three (3) members at all times, who initially shall be John S. Carr, E. W. Hopkins and the chairman of the Kings Road Homeowners Association Architectural Committee. If any of the members of the Architectural Control Board shall resign, become unable to serve or die, then the remaining member(s) shall appoint a successor member(s) to the Architectural Control Board. At any time the Association, by a two-thirds vote of its members, shall have the right, through an instrument recorded in the public records of Escambia County, Florida, to change the Architectural Control Board or the Architectural Review Representative, and to withdraw from and restore to it or them any powers or duties. Neither the Architectural Control Board or the Architectural Review Representative, if any, shall receive any compensation for services rendered and performed hereunder; provided, however, that the Architectural Control Board shall have the right to charge a modest fee for review of the plans submitted in accordance with this Article, such fee reasonably calculated to reimburse the Architectural Control Board only for its actual out-of-pocket expenses (including employment of any professional advisors). After two (2) years from the recording of these covenants, the Architectural Control Board shall be the Architectural Committee of Kings Road Homeowners Association, Inc.

ARTICLE IV

Use Restrictions

Section 1. All Lots shall be used and occupied solely for residential purposes and shall not be used for commercial, trade, public amusement, public entertainment or business purposes of any kind or character, other than a home office specifically authorized by the Architectural Control Board or Architectural Review Representative; provided, however, that in no event shall any such permitted home office be one where clients, customers, sales persons or others would routinely visit. No structure shall be erected, altered, placed or permitted to remain in any residential lot other than one single family structure with a private garage attached to the main structure (or a detached garage in conformity with the architectural design of the residential structure) for at least two vehicles. A servants room, tool room and/or laundry room may be attached to the residential structure or garage. Notwithstanding the foregoing, a builder who is currently active in constructing residences for sale within the Development may, with the prior approval of and within guidelines established by the Architectural Control Board, construct a residence within the Subdivision which may be used by that builder as a model home for customary purposes.

Section 2. All residential structures erected or constructed on any Lot shall not exceed three stories in height and shall contain a minimum of 1,800 square feet. Residential structures with more than one story shall have a minimum ground floor area of at least 1,100 square feet. All residential buildings shall be set back 25 feet from the front Lot line; 25 feet from the rear Lot line; 25 feet from any side street line; and shall be set back from each side Lot line a distance equal to 10% of the Lot's width measured at the front building set back line. Waiver of any of the preceding fixed setback requirements is hereby granted for unintentional violations which do not exceed 10% of the particular setback distance in question. Additional waivers of the preceding setback requirements of up to 5 feet (or more in the case of cul-de-sac and nonrectangular Lots) may be granted in writing by the Architectural Control Board or the Architectural Review

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Representative. In the event the setbacks herein provided for are less than that indicated upon the Plat of the Subdivision, the setback reflected upon the Plat shall govern.

Section 3. The minimum square foot area of proposed buildings and structures or additions and enlargements thereto shall be determined by multiplying the outside length and width dimensions of each story of the building or structure, except that garages, open porches, patios and terraces shall not be taken into account in calculating the minimum square foot area required.

Section 4. No outside antennas, poles, masts, towers, satellite receiving dishes or the like shall be erected on any Lot without the prior written authorization of the Architectural Control Board or the Architectural Review Representative, and any such permitted satellite receiving dishes shall be fully concealed and shall not be visible from any Lot line.

Section 5. All dwellings, yards (including any area located in road right-of-ways between the actual lot line and paved surface of such road), drives and landscaping must be maintained at all times. Failure to provide such maintenance shall be grounds for suit by any other property owner in the Subdivision, the Association, the Architectural Control Board and/or any appropriate governmental agency.

Section 6. Outside clothes lines or other items detrimental to the appearance of the Subdivision shall not be permitted on any of the Lots except that a clothes line which is enclosed or camouflaged from view from all Lot lines and shall be permitted only to the rear of the back line of the residential structure when approved in advance by the Architectural Control Board or the Architectural Review Representative.

Section 7. All garbage and trash containers, oil tanks, bottled gas tanks and the like shall be kept clean and sanitary, and must be positioned underground, placed in a walled-in area or screened from view so that they shall not be visible from any Lot line. No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste.

Section 8. No trailer, house trailer, motor home, basement, tent, garage, barn or other out-building shall at any time be used as a residence, temporary or permanent, nor shall any structure of temporary character be used as a residence. No building that is unfinished on the exterior shall be occupied.

Section 9. Every residential structure shall include, at a minimum, a two-car garage. Off-the-road vehicles, jeeps, beach buggies, boats, campers, trailers, motor homes, recreational vehicles, vans, motorcycles, motorbikes, tractors, commercial vehicles of any kind, or any other vehicle, machine, equipment or apparatus (other than operating passenger vehicles) shall not be parked anywhere temporarily or permanently, except in garages, carpools or otherwise enclosed or camouflaged, so as not to be detrimental to the appearance of the property from any Lot line.

Section 10. Noxious or offensive activity shall not be carried on or upon any Lot nor shall anything be done thereon which may be or become an annoyance or nuisance to other Owners.

Section 11. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot except that dogs, cats and other household pets may be kept provided that they are duly licensed, if applicable; that they do not constitute an annoyance or nuisance; that they are not kept or bred for any commercial purposes; and further, provided, that such pets are not permitted to be present beyond the boundaries of the Owner's Lot without being leashed or caged.

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Section 12. No fences or walls shall be constructed and no hedge shall be planted until its design, construction and location are approved by the Architectural Control Board or the Architectural Review Representative. It is intended that the Architectural Control Board or the Architectural Review Representative shall recommend any permitted fences to be of shadow box type construction and that chainlink fence (except where concealed from view from all Lot lines) shall be prohibited. No fence or wall may be constructed and no hedge planted nearer to the front Lot line than the front of the residential structure, nor, if a corner Lot, nearer to the side street than the side of the residential structure. This restriction does not apply to any growing fence or hedge which does not exceed four feet in height.

Section 13. Residences shall be designed so that all elevations, as well as the front of each residence, is attractive in appearance.

Section 14. Any construction commenced upon a Lot shall be pursued diligently and such construction must be completed within 9 months. During construction, debris must be collected and placed in an appropriate container and not allowed to accumulate or litter other areas of the Development. In addition, all lots shall be properly graded to insure adequate drainage and to prevent improper drainage on adjoining Lots in the Development. During construction, all appropriate areas of a Lot shall be stabilized or other action taken so as to preclude soil or other materials from being washed onto adjoining areas in the Development (including roadways).

Section 15. No sign of any kind shall be displayed to public view on any Lot except one sign of reasonable size advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

Section 16. No Lot shall be increased in size by filling in of any wetlands, body of water, creek or any waterway on which it may abut without appropriate governmental permits (if any are required) and prior written approval of the Architectural Control Board or the Architectural Review Representative.

Section 17. Within any Greenbelt Easement, no trees of greater than 4 inches in diameter (measured 4 feet from the ground) shall be cut, no dredging, filling, structural improvements, planting or other materials of a temporary or permanent nature shall be placed or permitted to remain by any Owner which might appear unsightly or destroy or adversely affect the natural buffer inherently provided by same or be contrary to any applicable environmental rules or regulations pertaining thereto. Furthermore, before any activities shall be undertaken within a Greenbelt Easement by a Lot Owner, same shall first be approved by the Architectural Control Board or the Architectural Review Representative, which approval may require either a no-action letter or permit from any environmental or other agencies typically having jurisdiction with respect to such matters.

Section 18. All Lots shall be conveyed as a whole except that two or more contiguous Lots may be resubdivided into an equal or lesser number of contiguous parcels provided that: (a) The square foot area of each resubdivided parcel equals or exceeds the square foot area of the smallest platted Lot in the Subdivision, and (b) The Architectural Control Board and the Board of Directors of the Association shall approve same by an instrument recorded in the public records of Escambia County, Florida. Thereafter, such resubdivided Lots shall constitute Lots for purposes of this Declaration.

Section 19. All federal laws, laws of the State of Florida, laws of Escambia County and any related rules and regulations of

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their respective administrative agencies now and hereafter in effect with regard to sewage disposal, water supply, sanitation, and land use are incorporated herein and made a part hereof.

Section 20. In the interest of public health and sanitation and in order that the Subdivision and all other land in the same locality may be benefitted by a decrease in hazards of pollution and for protection of water supplies, recreation, wildlife and other public uses of storm drainage facilities, no Owner or occupant of any Lot in the Subdivision shall use such Lot for any purpose that would result, directly or indirectly, in the draining or dumping into any drainage system or devise, any refuse, sewage, or other material which might tend to pollute.

Section 21. All freestanding mailboxes and any permitted detached garage or storage or maintenance buildings shall be constructed of wood, brick or other decorative material, shall be in conformity with the architectural design of the residential structure, and shall be approved in writing and in advance of construction by the Architectural Control Board or the Architectural Review Representative. Any such permitted detached storage type building or "out" buildings shall be placed no closer than 3 feet to the property line of a Lot.

Section 22. No drilling, mining, exploration or the like for oil, gas or other minerals shall be permitted or allowed on or under any Lot in the Subdivision.

Section 23. There shall no direct access (be it by driveway, sidewalk, pathway, road or the like) from any Lot directly onto Chemstrand or Kingsfield Roads.

Section 24. The Architectural Control Board and the Architectural Review Representative shall have the authority to waive in writing minor violations of any of the provisions of this Article IV and/or grant minor deviations or variances where it is clearly demonstrated by the Owner or other person requesting same that doing so will not impact adversely upon the aesthetic qualities of the proposed improvements, the Lot upon which same is located and the Subdivision as a whole, and, that same is consistent with a first class single residential Subdivision. Neither the Architectural Control Board nor any of its members shall in any way or manner be held liable to any Owner, the Association, or any other person or entity for its good faith exercise of the discretionary authorities conferred by this Section.

ARTICLE V

Assessments

Section 1. Creation of the Lien and Personal Obligation Assessments. The Owner of each Lot by acceptance of a deed thereof, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association (a) an annual assessment, and (b) any special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable legal fees, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable legal fees, shall also be the personal obligation of the person(s) who is the Owner of such Lot at the time when the assessment becomes due.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to provide for the acquisition, improvement, construction, management, care and maintenance of the Common Areas, any property owned by the Association or any public property adjacent to or in the same

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general locality as the Development. The Association shall have no ownership interest or obligation to maintain drainage facilities, structures, holding and retention ponds and the like unless said property shall have been conveyed to and accepted by the Association. The Association shall have the obligation of maintaining any greenbelt, whether denominated as such on the recorded plat or otherwise (unless also conveyed by the Developer to a governmental agency), and shall pay all ad valorem property taxes assessed upon the greenbelt. The Association may fund in a reserve account such sums as it determines in good faith are necessary and adequate to make periodic repairs and improvements to any Common Areas.

Section 3. Annual Assessments. Until January 1, 1994, the annual assessment and the potential maximum annual assessment shall be the same as for Kings Road Homeowners Association, Inc., currently in existence. (The current annual assessment is \$110.00 per lot and the potential maximum annual assessment is \$190.75 per lot).

(a) From and after January 1, 1994, the maximum annual assessment may be increased each year not more than 25% above the potential maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1, 1994, the maximum annual assessment may be increased above 25% of the previous year's potential maximum assessment by a vote of 2/3 of the Lot Owners who are voting in person or by proxy at a meeting duly called for this purpose.

(c) The Board of Directors of the Association shall fix the annual assessment at an amount not in excess of the potential maximum assessment.

(d) Regardless of the provisions above, the Association shall be obligated to pay all ad valorem property taxes upon any Common Area, and no limitation above shall ever prohibit the Association from increasing the annual assessment to an amount sufficient to pay such taxes.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment per Lot applicable to that year only for the purpose of defraying, in whole or in part, the cost of any acquisition, construction, reconstruction, repair or replacement of a capital improvement upon any Common Area, real property owned by the Association or public property adjoining or in the same general locality as the Development, including fixtures and personal property related thereto, provided that any assessment shall have the assent of 2/3 of the votes of the Owners who are voting in person or by proxy at a meeting duly called for this purpose. Written notice of the amount and due date of any special assessment shall be mailed postage prepaid to every Owner subject thereto.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3(b) or 4 of this Article shall be sent by United States Mail, postage prepaid, to all Owners (as of 90 days prior to date of mailing such notice) not less than 15 days nor more than 30 days in advance of this meeting. At the first such meeting called, the presence of members or of proxies entitled to cast 50% of all the votes shall constitute a quorum. If the required quorum is not present, the required quorum at the subsequent meeting shall be 1/3 of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

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Section 6. Uniform Rate of Assessment. Both annual and special assessments shall be fixed at a uniform rate for all Lots in the Development.

Section 7. Annual Assessment Periods and Due Date. The annual assessment shall be assessed on a calendar year basis and is due and payable on such date as set forth by a resolution of the Board of Directors of the Association. The Board of Directors of the Association shall fix the amount of the annual assessment for each Lot in advance of each annual assessment period (except for the year in which this Declaration is recorded, when the Board of Directors of the Association may fix the amount of the current year's annual assessment at any time prior to December 1). Written notice of the annual assessment shall be mailed to every Owner. The annual assessment provided herein shall not commence prior to the first day of the first month after this document is recorded in the public records of Escambia County, and shall commence thereafter as determined by the Association. Upon commencement, the Association is not required to prorate the first year's annual assessment. The Association shall, upon written request and for a reasonable charge, furnish a sealed certificate signed by an officer of the Association stating what assessments are outstanding against any Lot sold the due date for such assessment. A properly executed and sealed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any annual or special assessment not paid within 30 days after the due date shall bear interest from the due date at the highest legal rate. The Association may, after first giving 10 days written notice to the holder of any first mortgage, bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the property. No Owner may waive or otherwise avoid personal liability for the assessments provided for herein by non-use of any Common Area, facilities or real property owned by the Association or abandonment of his Lot.

Section 9. Subordination of Assessment Lien to First Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage which was originally recorded as a first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to a foreclosure of such a first mortgage or any proceeding or conveyance in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to the date of such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter coming due or from the lien thereof.

Section 10. Maintenance. In the event an Owner shall fail (after 30 days written notice from the Association, the Architectural Control Board or the Architectural Review Representative sent United States mail, postage prepaid) to maintain a Lot or to maintain the improvements situated thereon in a neat, clean and orderly fashion and otherwise satisfactory to the Board of Directors of the Association, the Architectural Control Board or the Architectural Review Representative may have the right, through its agents, employees and contractors, to enter upon said Lot and to repair, maintain and restore the Lot and/or exterior of the building or any other improvements erected thereon. The cost of such Lot and/or exterior maintenance, together with interest at the maximum rate then allowed by law (if not paid within 30 days after written demand therefore), as well as reasonable legal fees and costs, shall be a charge on the Lot, shall be a continuing lien on the Lot and shall also be the personal obligation of the Owner of such Lot at the time such maintenance is performed.

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ARTICLE VICommon Areas

Section 1. Owner's Easements of Use and Enjoyment. Every Owner shall have a right and easement of use and enjoyment in and to the Common Areas which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

A. The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon any Common Areas;

B. The right of the Association to suspend the voting rights and the right of an Owner to use and enjoy any recreational facilities situated upon the Common Areas for any period during which any assessment against his Lot remains unpaid or any violation of the provisions of this Declaration remains uncured; and for a period not to exceed 90 days for any infraction of its published rules and regulations pertaining to the use and enjoyment of any such recreational facilities;

C. The right of the Association to dedicate or transfer all or any part of any Common Area to any public agency, governmental body or utility for such purposes and subject to such conditions as may be agreed to by the Owners. No such dedication or transfer shall be effective unless an instrument signed by Owners entitled to cast 2/3 of the votes of the Association has been recorded, agreeing to such dedication or transfer, and unless written notice of the proposed action is sent to every Owner not less than 30 days and no more than 60 days in advance; provided, however, that for a period of 5 years from date of recording this Declaration, Developer may, without action of the Association, grant such subsurface utility easements, licenses or the like across, to or under all or any portion of the Common Areas which Developer, in its sole discretion, deems appropriate or necessary for the benefit of any or all Owners;

D. The right of the Association, in accordance with its articles and bylaws, to borrow money for the purpose of improving and maintaining the Common Areas and facilities, and in aid thereof, to mortgage said property, but the rights of said mortgagee in said properties shall be subordinate to the rights of Owners hereunder. No mortgage of Common Areas shall be effective unless ratified in writing by 2/3 of the Class A Lot Owners.

E. The right of the Association, in accordance with its articles and bylaws, to reasonably limit the use of any Common Areas by published rules and regulations, including the number of guests and prescribing hours of usage.

Section 2. Delegation of Use. Subject to the provisions of Section 1 of this Article, any Owner may delegate, in accordance with the bylaws of the Association, his right of use and enjoyment of the Common Areas and facilities to the members of his family, guests, tenants, contract purchasers who reside on the property, contractors performing work for the Owner, suppliers and purveyors of services solicited by the Owner, and deliverymen.

Section 3. Grant/Reservation of Easements.

A. Declarant does hereby grant a nonexclusive perpetual easement and right of ingress and egress across, under and to all Common Areas unto each and all law enforcement, fire fighting and postal or delivery organizations, and to any other persons, organizations or entities who, in the normal course of their operation, respond to public or private emergencies, or who provide public or private utility services.

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B. Declarant, for itself, its successors and assigns, does hereby reserve a nonexclusive perpetual easement and right of ingress and egress across, under and to all Common Areas and all streets within the Subdivision for purposes of construction thereon and thereabout of improvements, sale of Lots and such other purposes and uses as Declarant deems appropriate or necessary in connection with the sale and development of the Lots within the subdivision and the proposed Development.

ARTICLE VII

General Provisions

Section 1. The Association, the Declarant, the Architectural Control Board or any Owner shall have the right to enforce by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges imposed by the provision of this Declaration. Failure by the Association, the Declarant, the Architectural Control Board or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. If any court proceedings are required for the successful enforcement of any condition, restriction or covenants herein contained (due to its violation or breach) or lien against any Lot or against any person or entity, said Owner, person or entity expressly agrees to pay all costs, including reasonable legal fee, to the Owner, the Architectural Control Board or the Association who initiates such successful judicial proceedings for the enforcement of said condition, restriction, covenant, reservation, charge or lien.

Section 2. Invalidation of any one of the covenants, conditions or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect thereafter.

Section 3. The covenants, conditions and restrictions of this Declaration shall run with and bind the land, shall be deemed a part of all deeds and contracts for conveyance of any and all Lots, and shall be binding on all Owners and all persons claiming under them for a period of 25 years from the date this Declaration is recorded, unless amended by an instrument signed by 2/3 of the then Lot Owners. After the initial 25 year term, this Declaration shall be automatically extended for successive periods of 10 years, unless amended by an instrument signed by a majority of the then Lot Owners. Notwithstanding the foregoing, Declarant reserves the right unto itself to amend this Declaration at any time within four years after date hereof if doing so is necessary or advisable to accommodate either:

(a) FHA, VA, FNMA or the like financing of residential structures within the Subdivision; or

(b) Refusal by the Board of County Commissioners of Escambia County, Florida, to accept the roads constructed within the Subdivision for paved road maintenance.

Any amendment to this Declaration must be recorded in the public records of Escambia County, Florida.

Section 4. Neither the Association, Declarant, the Architectural Control Board nor the Architectural Review Representative shall, in any way or manner, be held liable for failure to enforce the conditions, restrictions and covenants herein contained to any Owner or any other person or entity for any violation of the restrictions set forth herein by any Owner other than itself.

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Section 5. Any single violation of any use restriction by an Owner shall constitute a continuing violation which shall allow the Association or any other Owner to seek permanent injunctive relief. In no event shall a violation of these conditions, restrictions or covenants ever be interpreted to work a reverter or forfeiture of title.

Section 6. Notwithstanding anything to the contrary herein contained, the Declarant may, until Declarant's development and sales activities for the Development are in Declarant's good faith opinion complete, construct and maintain within the Subdivision (or from time to time move it to another location within the Subdivision) a sales development center for use by Declarant, its employees, contractors and agents, as Declarant in good faith determines, providing same is neat in appearance and properly maintained.

IN WITNESS WHEREOF, The Citizens and Peoples National Bank of Pensacola, a national banking corporation, has caused this instrument to be executed by its president and its corporate seal to be affixed hereto this 15th day of June, 1993.

THE CITIZENS AND PEOPLES
NATIONAL BANK OF PENSACOLA

BY: Eric J. Nickelsen

ERIC J. NICKELSEN
Its President

JOINDER BY
KINGS ROAD HOMEOWNERS ASSOCIATION, INC.

AS evidenced by their execution hereof, Kings Road Homeowners Association, Inc., consents to, authorizes and approves annexation of the Lots and Common Areas hereinabove described to become a part of the overall Kings Road Development, with Lot Owners having the same rights, privileges and benefits, including, but not limited to, the rights to use the Common Areas, subject to the same responsibilities and obligations as if such annexed Lots and Common Areas were originally named as a part of the Development in the Declaration of Covenants, Conditions and Restrictions for Kings Road, Phase 1 except that the Architectural Review Committee initially shall be as stated in Article 3 hereof.

IN WITNESS WHEREOF, Kings Road Homeowners Association, Inc., has, pursuant to due and proper authorization, executed this Joinder as of the date set forth below.

KINGS ROAD HOMEOWNERS
ASSOCIATION, INC.

BY: Joseph L. Powell

Its President

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STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this
15th day of June, 1993, by Eric J. Nickelsen, as President of
THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, a national
banking corporation, on behalf of said corporation, who is
personally known to me ~~or who produced~~
as identification and who did (did not) take an oath.

Kathy Sheppard
Kathy Sheppard
[Type/Print Name of Notary Public]
Notary Public, State of Florida at
Large
My Commission Expires: 7/18/95
Commission No.: CC128639

STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this
15th day of June, 1993, by Joseph L. Powers, as
President of KINGS ROAD HOMEOWNERS ASSOCIATION, INC., a Florida
corporation, on behalf of said corporation, who is personally known
to me ~~or who produced~~ as
identification and who did (did not) take an oath.

Linda Aligood
Linda Aligood
[Type/Print Name of Notary Public]
Notary Public, State of Florida at
Large
My Commission Expires: 06-21-95
Commission No.: CC113700

Prepared By: Robert L. Stone
Suite 800
125 W. Romano Street
Pensacola, FL 32591