

2 MARCH 1973

Prepared by Thurston A. Shell
of Shell, Fleming, Davis & Menge
309 Barnett Bank Building
Pensacola, Florida

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STATE OF FLORIDA
COUNTY OF ESCAMBIA

GENE BOOK 679 PAGE 775

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This Declaration, made on the date hereinafter set forth by Olympic Development Corporation, a Florida corporation, hereinafter referred to as "Declarant", WITNESSETH:

WHEREAS, Declarant is the Lessee from the Santa Rosa Island Authority, an Agency of Escambia County, Florida, of certain property under 99-year leasehold estates on Santa Rosa Island in Escambia County, Florida, more particularly described as:

Parcels 2 through 37, both inclusive, Villa Sabine Townhouses Subdivision, as recorded in the records of Escambia County, Florida, in Plat Book 8, at Page 80, being a subdivision of a portion of Block "C", in First Addition to Villa Sabine as recorded in Plat Book 5, Page 75 of the public records of Escambia County, Florida.

NOW, THEREFORE, Declarant hereby declares that its leasehold interest in 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 leasehold in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each lessee thereof.

ARTICLE I. DEFINITIONS.

Section 1. "Association shall mean and refer to Villa Sabine Townhouse Association, Inc., a non-profit corporation, its successors and assigns.

Section 2. "Lessee" shall mean and refer to the record lessee or sub-lessee by assignment, whether one or more persons or entities, of the leasehold estate to any lot which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

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Section 4. "Common Area" shall mean all real property owned or leased by the Association for the common use and enjoyment of the owners. The Common Area to be held by the Association as lessee is described as follows:

Parcel 1, Villa Sabine Townhouses Subdivision, as recorded in Plat Book 8 at Page 80 of the public records of Escambia County, Florida.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to Olympic Development Corporation, its successors and assigns.

ARTICLE II. PROPERTY RIGHTS.

Section 1. Lessees' Easements of Enjoyment. Every Lessee shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the leasehold interest in every lot, subject to the right of the Association to dedicate all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members and to the right of the Association to utilize such appropriate portions of same as may be proper for utilities, services, access and cablevision or master antenna television facilities. No dedication, conveyance or transfer of said property shall be effective unless an instrument signed by two-thirds of each class of members agreeing to such dedication or transfer has been recorded.

Section 2. Delegation of Use. Any Lessee may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants or contract purchasers who reside on the property.

ARTICLE III. MEMBERSHIP AND VOTING RIGHTS.

Section 1. Every Lessee of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from the leasehold interest of any lot.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all lessees with the exception of the Declarant and shall be entitled to one vote for each lot leased. When more than one person holds any interest in any leasehold, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each lot leased. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- (b) on July 30, 1974.

ARTICLE IV. COVENANT FOR MAINTENANCE ASSESSMENTS.

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each lot leased within the properties, hereby covenants, and each lessee of any lot by acceptance of an assignment of the leasehold interest therefor, whether or not it shall be so expressed in such assignment, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges and (2) 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 attorney's fees, shall be a charge on the leasehold interest in the land and improvements and shall be a continuing lien on said leasehold interest in the land and improvements against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the lessee of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in ownership of the leasehold interest in said property unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties, for the improvements and maintenance of the Common Area and of the exterior of the homes situated upon the Properties, and if so determined by the Board of Directors the assessment may also be used for master antenna television or cablevision charges, for utilities, sewer service, garbage collection, water meter service and other utility charges.

In addition to maintenance upon the Common Area, the Association shall provide exterior maintenance upon each lot which is subject to assessment hereunder as follows: Paint, repair, replace and caring for exterior building surfaces, trees, shrubs, grass, walks, seawalls, bulkheads and other exterior improvements. Such exterior maintenance shall not include brick, block or glass surfaces, doors, roofs, gutters, downspouts, windows, exterior machinery or unusual structures or plants installed by lessees. In the event that the need for maintenance or repair is caused through the willful or negligent act of the lessee, his family or guests or invitees, the cost of such maintenance or repair shall be added to and become a part of the assessment to which such lot is subject. Any damage covered by an individual lessee's insurance shall be paid for by the insurer and not from maintenance.

The Association may also provide through the assessments levied a master antenna television service and possibly cable television service to each lessee. This service, if furnished, will be provided to each home and the cost of maintenance thereof shall be included in the maintenance assessment whether utilized by the individual lessee or not.

The Association may also contract directly with Santa Rosa Island Authority or any utility approved by the Island Authority for the purpose of furnishing utility services to the properties, and the cost of these utility services may be included within the maintenance assessment.

Section 3. Maximum Annual Assessment. Until January 1, 1974, the maximum annual assessment shall be \$600⁰⁰ per lot, payable monthly in advance at the rate of \$50⁰⁰ per lot. The Board of

Directors of the Association shall be authorized to require payments to be made through a mortgage company, a bank, the Santa Rosa Island Authority, the Association itself or such other agency as the directors may select from time to time.

(a) From and after January 1, 1974, the maximum annual assessment may be increased each year not more than 3% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the assignment of the first leasehold to a lessee, the maximum annual assessment may be increased above 3% by a vote of two-thirds of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

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

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 applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, or for any major maintenance project such as the replacement of roofs, bulkheads, sea-walls, paving, boat ramps, docks or other capital improvement to the exterior of the Properties provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

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 Section 3 or 4 shall be sent to all members not less than thirty days nor more than sixty days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast 60% of all the

votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all improved lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments
Due Dates. The annual assessments provided for herein shall commence as to each lot upon completion of the improvement on the specific lot, but in no event shall the annual assessment commence prior to the execution of the leasehold of the Common Area to the Association. Notwithstanding any other provisions hereof, annual assessments shall commence on each lot hereof not later than July 30, 1974. The first annual assessment shall be adjusted according to the number of months remaining in the calendar or fiscal year, whichever may be selected by the Board of Directors. The Board of Directors shall fix the amount of the annual assessment against each lot at least thirty days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Lessee subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid.

Section 8. Effect of Non-payment of Assessments: Remedies of the Association. Any assessment or installment thereof not paid within thirty days after the respective due date shall bear interest from the due date at the rate of 6% per annum. The Association may bring an action at law against the Lessee personally obligated to pay the same, or foreclose the lien against the leasehold interest of the Lessee in the property. No Lessee may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area, by abandonment of the property, or by non-use of the facilities provided.

Section 9. Subordination of the Lien to Mortgages and the Leasehold Interest of Santa Rosa Island Authority. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage, and shall not constitute a lien upon the fee simple title to the property, but shall only constitute a lien upon the leasehold interest of the lessee of the particular lot involved. Sale or assignment of any leasehold shall not affect the assessment lien. However, the sale, transfer or assignment of any leasehold interest in any lot pursuant to mortgage foreclosure, or any proceeding in lieu thereof shall extinguish the lien of such assessments.

ARTICLE V. ARCHITECTURAL CONTROL.

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any deviation from the original paint scheme, exterior addition to or change or alteration therein, such as replacement of garage door or other door with a different style door, adding window or fireplace stacks, or any other alteration visible from the outside, be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three or more representatives appointed by the Board. It is the intent of this article that the external appearance of the homes remain uniform, that fences will not be permitted except in exceptional circumstances, and that only very minor changes, if any, will be approved. Failure of the Board or its designated committee to specifically approve the request for change within thirty days after submission of the request shall be deemed to constitute a rejection of the request.

ARTICLE VI. USE RESTRICTIONS.

Section 1. Santa Rosa Island Authority Restrictions. The provisions of the restrictive covenants governing Santa Rosa Island Authority recorded in Deed Book 294 at Page 303 of the public records of Escambia County, Florida, as may be amended or modified from time to time by the Santa Rosa Island Authority, are hereby recognized as governing the use of the property.

Section 2. Lease Restrictions. Contained in every lease relating to the property are comprehensive restrictions imposed by the Santa Rosa Island Authority, which are and shall be uniform for the entire subdivision. The restrictions contained therein are recognized as binding and governing lessee's use of the subject property.

Section 3. Television Antennaes. Inasmuch as a master antenna television system and possibly a cablevision system will be installed and available for the use of the lessees, there shall be no individual radio^{or}television antennaes allowed.

ARTICLE VII. GENERAL PROVISIONS.

Section 1. Enforcement. The Association, or any lessee, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Declaration. Failure by the Association or by any lessee to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten years. This Declaration may be amended during the first twenty year period by an instrument signed by not less than ninety percent of the lessees and thereafter by an instrument signed by not less than seventy-five percent of the lessees. Any amendment must be recorded.

Section 4. Annexation. Additional residential property and Common Area, provided it is within one mile of the property covered herein, may be annexed to the Properties with the consent of two-thirds of each class of members.

Section 5. FHA/VA Approval. As long as there is a Class B Membership, the following actions will require the prior approval of

the Federal Housing Administration or the Veterans Administration; annexation of additional properties, dedication of additional common areas, and amendment of this Declaration of Covenants, Conditions and Restrictions.

Section 6. Covenants Not Applicable to Federally Held, Guaranteed or Insured Mortgages. These Covenants, Conditions and Restrictions are specifically and in their entirety subordinate, inferior, and inapplicable to the lien of any federally held, insured or guaranteed mortgages which now do or may hereafter encumber the property or the leasehold interest therein.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 14th day of March, 1973.

OLYMPIC DEVELOPMENT CORPORATION

By Charles R. Eaton
President

Thomas E. Pelt
Secretary
State of Florida

County of Escambia

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FILED & RECORDED IN
THE PUBLIC RECORDS OF
ESCAMBIA COUNTY, FLA. ON
MAR 14 4 26 PM '73
IN BOOK 111, PAGE 110 ABOVE
JOE A. FLOWERS, CLERK
ESCAMBIA COUNTY

Before the subscriber personally appeared Charles Ray Eaton and Thomas E. Pelt, known to me to be the individuals described by said names who executed the foregoing instrument, and to be the President and Secretary, respectively, of Olympic Development Corporation, a corporation, and acknowledged and declared that they as President and Secretary of said corporation, and being duly authorized by it, signed its name and affixed its seal to and executed the said instrument for it and as its act and deed.

Given under my hand and official seal this 14th day of March, 1973.

Tom Hill
Notary Public

My commission expires: April 11, 1976

