

DECLARATION OF RESTRICTIVE COVENANTS OF PALMETTO SUBDIVISION-PHASE I

PALMETTO OF WAKULLA COUNTY, LLC, the owner of that certain land in Wakulla County, Florida described as Exhibit "A" attached hereto and made a part hereof, hereafter "Palmetto" by this instrument does make, declare and impose upon the lands described in Exhibit "A" for the benefit of all present and future owners of the land, following conditions, restrictions, and limitations which shall be covenants running with the land, binding upon the owner, its successors and assigns, and all persons claiming any right, title or interest in the land and all subsequent purchasers of the land, their heirs, personal representative and assigns.

ARTICLE I DEFINITIONS

Section 1. "Declarant" shall mean and refer to PALMETTO OF WAKULLA COUNTY, LLC., its heirs or assigns.

Section 2. "Plat of Palmetto" shall mean and refer to the Plat of Palmetto Subdivision Phase I recorded in the Public Records of Wakulla County, Florida.

Section 3. "Association" shall mean and refer to PALMETTO SUBDIVISION OWNERS ASSOCIATION, INC., a Florida Corporation not for profit, to be formed to administer these covenants, initially related to land in Exhibit "A" only.

Section 4. "Easement" shall mean the land described on the Plat for the purposes of roadway, stormwater and utility use and shall include real property interests conveyed to Wakulla County or Talquin Electric Cooperative.

Section 5. "Lot" shall mean any part of land contained in the property described in Exhibit "A" and sold by the Declarants to any one individual or groups of individuals.

Section 6. "Maintenance" shall mean the exercise of reasonable care to keep common area improvements in good repair, normal wear and tear excepted.

Section 7. "Member" shall mean every person or entity that holds membership in the Association.

Section 8. "Common Area" shall mean all real property and/or easement rights (including the improvements thereto) owned and held by the Association for the common use and enjoyment of the respective Owners. The Common Area which will be owned by the Association shall consist of the real property and easement rights described in this Declaration and any areas depicted on the on the Plat as Common Areas with regard to a particular Association and which have not been dedicated and accepted by the local governmental authority, and shall also include any grants of easements to the respective Association and related common lands and water bodies in proximity to Palmetto Subdivision Phase I. The Declarants shall deed any Common Areas to the Association on or before such time as seventy-five percent (75%) of the lots have been sold, or sooner, if required by law. The Association shall have the right to transfer to any governmental body at any time, all interest in all or part of the Common Areas, including roadways and access ways, after

first obtaining approval at a meeting of the Association by seventy-five percent (75%) favorable vote of each class member.

Section 9. “Owner” shall mean the record owner, which one (1) or more persons or entities, of legal or beneficial interest in a lot and shall include purchasers under contracts for deed but not include those holding title as security for the performance of an obligation.

Section 10. “Unit” is a designation for annual and special assessment purposes and to determine voting rights. A unit is one residential lot.

Section 11. “Properties” shall mean and refer to that contain real property described in Exhibit “A” attached hereto and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

**ARTICLE II
MEMBERSHIP AND
VOTING RIGHTS IN THE ASSOCIATION**

Section 1. Membership: Any person who owns property that is subject to these restrictions shall automatically be a member of the Association provided, however, that where any lot is owned by more than one (1) person, one (1) of the owners shall be designated to cast the vote on matters to come before the Association on behalf of all the owners of the lot. In the event the owner of a lot is a corporation or partnership, a partner or corporate officer shall be designated to cast the vote on behalf of the partnership or corporation.

Section 2. Voting Rights: The Association shall have two (2) classes of voting members as follows:

“Class A” – Class A members shall be all owners with the exception of Declarant and shall be entitled to one (1) vote for each unit of property owned.

“Class B” – The Class B member shall be the Declarants, who shall be entitled to exercise two (2) votes for each unit owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equals seventy-five percent (75%) of the total votes outstanding in the Class A and Class B membership.

Section 3. Delegation of Use: Any owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Common Area and Facilities to the members of his immediate family, his tenants, or contract purchasers who reside on the property.

**ARTICLE III
ASSESSMENTS**

Section 1. Liens and Personal Obligation of Assessments: Each “Class A” owner of a lot by acceptance of his deed for such lot, whether or not it is expressed in his deed, agrees to pay the assessment as provided in this article.

Section 2. Duties of Declarants: The Declarants shall pay for the entrance sign on and the initial landscaping and construction for the entrance ways.

Section 3. Annual Assessments: Annual assessments shall be paid by each "Class A" lot owner of the Association. The assessment for the year 2021 shall be one hundred fifty dollars (\$150.00) for each unit assessed to an owner. After 2021, the annual assessment may be increased by vote of the Board of Directors of the Association, not to exceed ten percent (10%) over the assessment of the previous year. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents on the property and for:

- (a) The enforcement of the provisions of this Declaration on behalf of the Association;
- (b) The improvements and maintenance of the Common Areas;
- (c) Water and electrical usage for the Common Areas; (Note: When there has been sufficient money collected from annual assessment, money paid by the Declarants for deposits, fees usage, etc. will be refunded to him upon presentation of property documentation.)
- (d) Liability insurance for officers and directors;
- (e) Insurance for the Associations; and
- (f) Management fees for professional association management.

Section 4. Special Assessments-Other: In addition to the previous defined assessments, the Association may levy, in any assessment year, a special assessment to "Class A" owners for that year only. It is for the purpose of defraying, in whole or in part, the cost of enforcing this Declaration on behalf of the Association or the cost of construction, reconstruction, repair, or replacement of the entrance way, any entrance sign or improvement upon the Common Areas, including fixtures and personal property. Any such assessment must be approved by the majority vote of each class of membership of the Association in person or by proxy. Each "Class A" owner shall be assessed a percentage of the maintenance cost. The percentage of the cost allocated to each "Class A" owner shall be determined by the number of units assessed to each "Class A" owner. If the health and welfare of the public is at risk or if damage is done to the entrances of the Palmetto Subdivision, the Board of Directors has the right to levy this special assessment without the vote of the membership; however, the repairs are limited to only what the majority vote of the members of both the Board of Directors and the Architectural Control Committee deems as necessary.

Section 5. Effects of Nonpayment of Assessments and Remedies of the Association: Any assessment not paid within sixty (60) days after the due date, shall be deemed in default and shall bear interest from the due date at the rate of twelve percent (12%) per annum. The Association may bring an action at law against the owner personally obligated to pay the same or may foreclose the lien against the property. No owner may waive or otherwise escape liability for assessments provided for herein by abandonment of his lot.

Section 6. Subordination of Assessment Lien Mortgagors: The assessment lien provided or herein shall be subordinate to the lien of the first mortgage. A sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to a mortgage, foreclosure or any proceeding in lieu thereof, shall extinguish the assessment lien that becomes due prior to such sale or transfer. No sale or transfer shall release such lot from liability for any assessments thereafter becoming due.

Section 7. Uniform rate of Assessment and Collection: Except as otherwise set forth herein, both annual and special assessments shall be fixed at a uniform rate for all lots and be based on the calendar year. Assessments may be collected on an installment basis at the discretion of the Board of Directors. The assessments will be prorated based on the date of the deed.

ARTICLE IV PRIMARY BUILDERS' RIGHTS

Primary Builders have the authority to maintain model home(s) with appropriate on-site parking and signage as well as any off-site directional signs and flags as they deem necessary to promote the sale of their home(s). This right will stay in effect until all home(s) have been sold to first-time buyers. This right survives the cessation of the "Class B" membership. Declarants shall designate Primary Builders from time to time.

ARTICLE V EASEMENTS

Within the easement described in the Public Records, no structure, plant or other object shall be placed or permitted to remain which may damage, interfere or change the direction or flow of drainage within the easement, or the safe passage of automobile traffic.

ARTICLE VI ARCHITECTURAL CONTROL

Nothing shall be constructed on the lot including houses, outbuilding, fencing or any other structures or improvements nor shall any exterior addition to or change to or alternation therein be made, until the plans and specifications have been approved in writing by the Architectural Control Committee (ACC). The ACC shall be composed of three (3) or more representatives named in the Articles of Incorporation of the Association or subsequently appointed by the Board of Directors of the Association. In the event the ACC fails to act in writing within thirty (30) days of receipt of the plans and specification then the party seeking approval shall send a certified letter to the attention of the President of the Association requesting action from the ACC. Should the party seeking approval fail to receive a reply within thirty (30) days from the date of certified letter, approval will not be required and this Article will be deemed fully complied with.

Landscaping: Homeowners must follow the best management practices included in the principles and practices of the Florida Yards and Neighborhood Program, current edition. The handbook can be found at: <https://ffl.ifas.ufl.edu/homeowner.htm>.

ARTICLE VI USE RESTRICTIONS

The Palmetto Subdivision shall be occupied and used only as follows:

Section 1. Each lot shall be used as a residence for a single family and no other purpose.

Section 2. No lot shall be divided.

Section 3. Minimum setbacks for buildings are as follows: twenty-five (25) feet front, fifteen (15) feet rear, five (5) feet side interior and twenty-five (25) feet side corner. For the purposes of this Article, eaves and steps shall not be considered as part of a building, provided, however, that this shall not be construed to permit any portion of a building to encroach upon another lot.

Section 4. No houses, outbuildings, fences including additions to existing structures, shall be erected within the Association Phase I until the construction plans, site plans, and specifications showing the location and architectural design of the structure have been approved by the ACC. Approval shall be based on compliance with these restrictions, quality of materials and location on the property. Approval shall not be unreasonably withheld. Basic architecture will be consistent, as more fully described in Section 10 below.

Section 5. No mobile homes shall be allowed on the property.

Section 6. Outbuildings shall be limited to storage sheds, boat houses, greenhouses, and structures customarily associated with single family residential homes. All outbuildings shall be approved as provided for in Section 4 and 10.

Section 7. Noxious or offensive activity shall not be carried on upon any lot or shall anything be done thereon which may be or may become an annoyance or nuisance to the Association. This provision also applies to the common areas. Animals shall not be kept on the property in such a manner as to cause a nuisance or annoyance because of smell or noise or to cause a health hazard. No animals shall be raised, bred or kept on the property for any commercial purposes. Animals shall be limited to domestic dogs, cats and other household pet.

Section 8. No dwelling shall be constructed in the Association that contains less than seventeen hundred (1,700) square feet of space heated and cooled. Once construction starts, work shall be pursued diligently until completed.

Section 9. There will be no trash or any unsightly refuse allowed to be dumped on a lot permanently or temporarily. Trash, garbage or other waste shall not be allowed to accumulate over time on any lot or other part of the Properties and shall not be kept except in trash containers located and installed in the manner approved by the ACC. All equipment for storage or disposal of such material shall be kept in a clean and sanitary condition and shall not be visible from the street or from any private or common driveway except for those times designed for collection by the appropriate waste management company. Each Owner shall maintain the landscaping, including trees, shrubs, and grass within the boundaries of his lot, and the exterior of the house in a neat and attractive condition. If the Owner fails to maintain his property in such a prescribed

fashion, then upon a vote of a majority of the Board of Directors, and after not less than ten (10) days' notice to the Owner, the Association shall have the right to enter upon such lot of provide such maintenance as it deems necessary or appropriate, and the cost thereof shall be payable to the Association by such Owner within ten (10) days after delivery to the Owner of a demand for payment. Amounts due hereunder may be enforced and collected under the Bylaws of the Association. For the purpose solely of performing the maintenance authorized for by this paragraph, the Association agent and employees shall have the right, after reasonable notice to the Owner, to enter upon any such lot between the hours of 7:00 am and 6:00 pm.

Section 10. Building guidelines are as follows:

- (a) The roof pitch cannot be less than cannot be less than 6/12 and the roof must be shingled with colors approved by the ACC.
- (b) All shingles should have a useful life of a minimum of 30 years. Other roofing materials must be approved by the ACC.
- (c) House siding shall be James Hardie (or comparable) lapped siding, brick, stone, or stucco.
- (d) Mailboxes must be Imperial 211-k Black per attachment.
- (e) Front yards must be sodded with grass and landscaped with plants and mulch. Whenever possible a natural buffer shall exist between adjacent houses.
- (f) Screen porches shall match the existing structure of the house with materials and color.
- (g) Driveways shall be located when the lot is first cleared so as to minimize damage to the existing paved road. Excessive road and ditch damage must be either fixed or cost reimbursed to the Declarant within thirty (30) days from receiving the Certificate of Occupancy. The ACC shall be the final arbitrator in any dispute that may arise. The driveway shall not be located closer than five (5) feet from an interior lot line with the exception of a back-up or turn-around pad which may be located as near as one (1) foot to an interior lot line.
- (h) Driveways shall be built with concrete and with proper culverts installed with concrete mitered-end sections (minimum length allowed by the County is 30 ft.).
- (i) Walkways and patios must be concrete with a broom finish. Any specialty finish must be approved by the ACC.
- (j) Any Outbuildings must be consistent with the exterior of the house in color and materials and located in the rear yard. The side-walls cannot exceed eight (8) feet in height. Any and all outbuildings must get ACC approval.

- (k) All fencing shall be six (6) foot privacy style and be approved by ACC. It must start at the rear corners of the house unless otherwise approved by the ACC.
- (l) All boats, trailers, motor homes, and campers must be parked in an enclosed garage or behind a screen fence. Pursuit of hobbies or other activities including, but not limited to, work on vehicles or other mechanical devices and woodworking, which tend to result in disorderly, unsightly or unkempt conditions, shall not be pursued or undertaken except within an enclosed garage.
- (m) Each house shall have a functional garage attached thereto which shall be designated to accommodate the parking of at least two (2) automobiles.
- (n) Pet pens and pet houses must be kept behind a fence or in the rear yard. Crop and/or vegetable gardens shall be in the rear yard only.
- (o) All signs and locations must be approved by the ACC unless promoting one-day events and then the owner must remove them by the end of the following day. Signs for the purpose of For Sale and Lease do not need approval and may only be one sign of not more than 5 square feet.
- (p) No tank or storage of fuel, water or other substance shall be placed or permitted to remain on the lot unless approved by the ACC.
- (q) Garages may be enclosed only on model homes and only so long as used as a model home, and not thereafter.
- (r) The Architectural Control Committee shall make the final determination in any dispute that may arise involving these issues.

ARTICLE VIII EFFECT

Each and every conveyance of any lot in the Association is expressly made subject to the provisions hereof whether or not the terms of such conveyance incorporates or refers to these provisions.

ARTICLE IX GENERAL PROVISIONS

Section 1. Enforcement and Attorneys' Fees. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, including injunctive relief, all restrictions, conditions, covenants, reservations, liens, charges and obligations now or hereafter imposed by the provisions of this Declaration. In connection with such litigation, the prevailing party shall be entitled to recover all costs and expenses incurred in connection with such litigation, including reasonable attorneys' fees. Without limiting the generality of the foregoing, the prevailing party in any litigation to require the Association to perform its obligations or to require the Declarant

to incorporate the Association or to perform any other action or obligation imposed on the Declarant pursuant to this Declaration, shall be entitled to recover all costs and expenses incurred in connection with such litigation, including reasonable attorneys' fees. The failure of the Association or 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.

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

Section 3. Annexation. Additional residential property and common areas may be annexed to the Properties by the Declarant. Any such annexation shall subject said land to these covenants, conditions and restrictions, and the Owners of each lot in such annexed area shall have the same rights, benefits, obligations and duties as the Owners of the lots described in this Declaration.

Section 4. Development by Declarant. No provisions contained herein shall prevent Declarant, or a Builder or its contractors or subcontractors from performing such work and activities as it deems necessary or advisable in connection with the development of the Properties and its construction activities, nor shall such provisions in any way prevent the Declarant from maintaining such sign or signs on the Properties as Declarant deems necessary or desirable for the sale or other disposition thereof, nor shall such provisions in any way prevent the use of a Lot and dwelling thereon as a model home and/or sales office including the use of the garage as a sales office.

Section 5. Duration/Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a period of twenty (20) years from the date this Declaration is recorded in the Public Records of WAKULLA COUNTY, Florida, at the end of which period it shall be extended for successive periods of ten (10) years each, unless at least two-thirds (2/3) of the Owners at the time of expiration of said initial period, or any extension period, shall sign an instrument signed in which said covenants and restrictions are removed or modified in whole or in part, which instrument shall be filed for record in the appropriate WAKULLA COUNTY Public Records and in the manner then provided by law. No amendment shall affect the priority of the lien of any first mortgage on any lot over the lien of the assessments provided for herein unless the holder of the mortgage joins in the execution of the amendment. Declarant reserves and shall have the sole right to add to, alter, amend, revoke, release and waive this Declaration for any purpose or purposes, at any time and in whole or in part until January 1, 2025. Except as provided herein, no amendments to Article VII, Section 10, may occur until after five (5) years and upon a seventy-five percent (75%) favorable vote of those eligible to vote; all other amendments shall require unanimous consent of all those eligible to vote at all times.

Section 6. FHA/VA Approval. As long as there is a Class B membership, the following actions will require prior written approval of the Federal Housing Administration or the Department of Veterans Affairs: annexation of additional properties to be subject to this Declaration, dedication of any Common Areas, and amendment of this Declaration.

JOINDER AND CONSENT

This Joinder to Recordation of the Covenants and Restrictions for Palmetto Subdivision Phase I (“Joinder and Consent”) is made this ___ day of March, 2021, by SMARTBANK, whose address is 4004 Norton Lane Suite 104, Tallahassee, Florida 32308.

SMARTBANK hereby certifies that it is the holder of a Mortgage recorded in Official Records Book 1162, Page 20 of the Public Records of Wakulla County, Florida and that SMARTBANK hereby joins in and consents to the recordation of the Covenants and Restrictions for Palmetto Subdivision Phase I.

In witness whereof, SMARTBANK has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its proper officers hereunto duly authorized, the day and year first above written.

SMARTBANK

By: Jack Kane
Its: Senior Vice-President

STATE OF FLORIDA
COUNTY OF _____

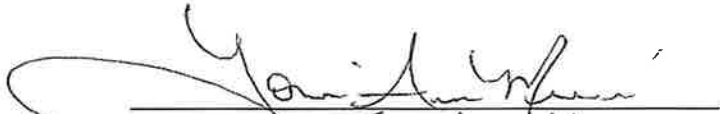
The foregoing instrument was acknowledged before me by means of physical presence [] or online notarization [], this ___ day of March, 2021, by Jack Kane, as Senior Vice-President of SmartBank.

Notary Public


Personally Known _____ OR Produced Identification _____
Type of Identification Produced _____


IN WITNESS WHEREOF, this instrument is executed this 1 day of March, 2021.

WITNESSES:


Name Printed: Toni Ann Mast


PALMETTO OF WAKULLA COUNTY,
LLC.


By: _____
Robert Parrish
Its: Manager

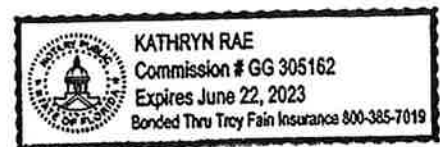

Name Printed: Grady Shafer

STATE OF FLORIDA
COUNTY OF LEON

The foregoing Declaration of Restrictive Covenants of PALMETTO SUBDIVISION PHASE I, was acknowledged before me by means of physical presence by ROBERT PARRISH, as Manager, on the 1 day of March, 2021. Said person is personally known to me.


NOTARY PUBLIC

My Commission Expires:




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In witness whereof, SMARTBANK has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its proper officers hereunto duly authorized, the day and year first above written.

SMARTBANK


By: Jack Kane
Its: Senior Vice-President

STATE OF FLORIDA
COUNTY OF Leon

The foregoing instrument was acknowledged before me by means of physical presence or online notarization [], this 1 day of March, 2021, by Jack Kane, as Senior Vice-President of SmartBank.



Notary Public

Personally Known OR Produced Identification _____
Type of Identification Produced _____

