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RETURN TO: LYNDA. R. AYCOCK
.. DILHER, MURCHISON, ASHBY & BALL
2. D. DOX 479, IACKSONVILLE, FLA. 32202

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SEASCAPE DECLARATION OF COVENANTS RE: ASSESSMENTS

WHEREAS, Great American Properties - Florida, Inc., a Georgia corporation ("Developer"), is the owner of the tract of land described in Exhibit "A" attached hereto and located in Walton County, Florida (herein "Seascape" or "Property"); and,

WHEREAS, Developer desires to subject that portion of the Property known as Seascape, Phase One and described in Exhibit "B", attached hereto, to certain mutual and beneficial restrictions, covenants, terms, conditions, and limitations (herein for convenience sometimes referred to collectively as "covenants") for the benefit of such property and any owners of all or part thereof, and,

WHEREAS, Developer may subject other portions of Seascape to such covenants from time to time.

NOW, THEREFORE, Developer does hereby proclaim, publish and declare that all of said Seascape, Phase One, and such other portions of the Property which are subjected to these restrictive covenants from time to time, shall be held, conveyed, hypothecated or encumbered, rented, used, occupied and improved subject to the following covenants, which shall run with the lend and shall be, binding upon Developer and upon all parties having or acquiring any right, title, or interest in and to the Seascape, Phase One, and any part or parts of the Property which is subject to such covenants. The covenants contained herein shall not apply to any poction of the Property which is not subjected specifically by written instrument to these covenants.

ARTICLE I MUTUALITY OF BENEFIT AND OBLIGATION

Section 1.1 The covenants, restrictions and agreements set forth herein are made for the mutual and reciprocal benefit of each and every parcel of Seascape specifically subjected to these covenants and are intended to create mutual equitable servitudes upon each of said parcels in favor of the other such parcels, to create reciprocal rights between the respective owners of said parcels; and to create privity of contract and estate between the grantees of said parcels, their heirs, successors and assigns.

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ARTICLE II DEFINITIONS

- Section 2.1 Seascape, Phase One: The property described in Exhibit *B* as Seascape, Phase One.
 - Section 2.2 Declaration: This Declaration of Covenants.
- Section 2.3 <u>Developer:</u> Great American Properties Florida, Inc., a Georgia corporation, its successors and assigns.
- Section 2.4 Residential Parcel: Parcel: Any unit, lot, part or parcel of the Property designed for a single family residence (including condominium units and single family residences) subject to the terms of this Declaration regardless of whether or not a dwelling has been constructed on such parcel.
- Section 2.5 Senscape or Property: The property described in Exhibit "A" hereto.
- Section 2.5 <u>Association</u>: The Seascape Homeowners Association, Inc., its successors and assigns.
- Section 2.7 Member: A person who is a record owner of any portion of Members' Property.
- Section 2.8 Members' Property: Any portion of Seascape which has been subjected to the provisions of this Declaration.
- Section 2.9 <u>Common Services or Common Areas</u>: Those portions of the Property and services which are designated by the Peveloper by written instrument recorded in the public records of Walton County, Florida as Common Services or Common Areas.
 - Section 2.10 Resident: Any person or persons occupying a Residential Parcel.

ARTICLE III COVENANT FOR ASSESSMENTS

Section 3.1 Creation of Lien for Assessments. Residential Parcels shall be subject to a continuing lien for assessments levied by the Association in accordance with the provisions of this Declaration. The annual assessments and when properly authorized in accordance with Section 3.5, special assessments for capital improvements, together with interest thereon and costs

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of collection thereof (including reasonable attorney's fees) as hereinafter provided, shall be a charge on and shall be a continuing lien upon the Residential Parcel against which each such assessment or charge is made. Said lien shall be effective from and after the time of recording in Walton County, Florida, a claim of lien stating the name of the record owner, the amount and date due, and shall continue until all such sums are fully paid,

Section 3.2 <u>Submission of Seascape</u>, <u>Phase Cne</u>. Developer hereby subjects Seascape, <u>Phase One</u>, to this Declaration. Except as provided herein, Seascape, <u>Phase One</u> shall hereafter be held, transferred, sold, conveyed, used, leased, occupied, mortgaged or otherwise encumbered subject to the terms and provisions of this Declaration.

Section 3.3 Purpose of Assessments. The assessments levied by the Association shall be used for the purpose of providing any and all services and activities beneficial to Members, including, for example only, providing fire protection services to Seascape; providing security for Members and their property; maintaining, operating and repairing of the Common Areas which Luclude dommon recreational and support facilities, the lakes, paths, and roadway areas within Seascape, the water and drainage system, waste water pump stations and other areas and structures beneficial or useful to the Members' Property which are designated as Common Areas; providing for the payment of taxes and insurance of all property of the Association and for the repair, replacement and additions thereto; providing for the cost of labor, insurance, equipment, materials, management and supervision for other Common Services beneficial to the Members as determined by Association and carrying out the functions purposes, responsibilities and duties of the Association.

Section 3.4 Amounts of Annual Assessments Until 1980. Prior to January 1, 1978, unless an increase is authorized by two-thirds (2/3's) or more of the Memira: of each and every class of membership on a class basis, the annual assessment payaliby Members shall not exceed the following: Type I (One Bedroom) - \$20.08; Type 2 (Two Bedroom) - \$20.08; Type 3 (Three liedroom) - \$30.13.; and others as determined by Developer. Provided, however, if at the commencement of each calence year the Consumer Price Index for "All Items" (United States City Average) as complied by the Bureau of Labor Statistics, U. S. Department of Labor, should be higher than the latest compiled Index as of the date of commencement of the previous fiscal year, the maximum annual assessment payable by Members may, upon vote of the Board of Directors of the Assectation, be increased by a percentage equal to the increase in the alorestid Consumer Price Index. Such increase may be made cumulatively if not made in the year of increase.

Section 3.5 Other Assessments.

2.5.1 <u>initial Assessment</u>. Each Member, except Peveloper and entities purchasing a portion of the Property for development purposes, shall upon becoming a Member of the Association contribute to the working carital account of the Association the sum of \$50.00.

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Members of each and every class of membership authorize by affirmative vote on a class basis, the Association may levy and collect a special assessment in the amount authorized for the purpose of defraying, in whole or in part, the cost of any construction, repair or replacement of Common Areas capital improvement, or other improvement referred to in Section 3.3 above, including any necessary fixtures and personal property related thereto.

Section 3.6 Determination of Assessments: Manner of Calculation.

3.6.1 Residential Parcels. Each type Residential Parcel shall be subject to an equal assessment as for other Residential Parcels of such type, whether annual or special. The ratio of assessments between One, Two and Three Bedroom Residential Parcels shall be: One Bedroom - 1: Two Bedroom - 1: and Three Bedroom - 2. The annual assessment payable by each Member owning a Residential Parcel shall be the total annual assessment as determined by the Association and fixed for each Residential Parcel type in accordance with the foregoing ratios and shall not thereafter be increased or decreased during any fiscal year because of the addition of new Members, the addition of additional Members' Property, or by the addition of Common Areas. When additional property is subjected to this Declaration, the assessments payable in respect to each Residential Parcel for that fiscal year shall be levied against and shall be payable by the Members owning such Residential Parcels, pro rata, using the annual assessment (and any special assessment) payable during such liscal year as a basis.

3.6.2 Developer's Parcels. Any provisions of this Declaration to the contrary notwithstanding, unimproved Parcels or vacant improved Parcels owned by and held for sale or lease by Developer, shall not be subject to annual or special assessments and shall not be subject to lien so long as the same is owned by Developer. Upon the Initial sale of such Parcel by Developer, the assessment payable with respect to such Parcel for the current year shall be due and payable by the Vember purchasing the same; provided, that in the event the Developer sells a portion of the Property subjected to this Declaration to another entity for development or investment, the assessment payable with respect to Parcels in such property shall be due and payable upon sale by such entity to a Nember purchasing the same. Developer shall pay to the Association in lieu of assessments on unimproved or vacant improved Parcels, a sum which is the difference between assessments payable by all Members other than Developer and the sum necessary to provide any of the Common Services and maintain the Common Areas, as determined by the Developer.

Section 3.7 Date of Commencement of Annual Assessments. Within sixty (60) days of the filing of this Declaration in the public records of Walton County, Florida, the Board of Directors shall determine the annual assessment for the current year, levy the annual assessment against each Member responsible for the payment of the same

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and as soon as practicable, notify the Members of the amount and the date on which the assessments shall be payable. Thereafter, the Association shall establish the annual assessments, the date on which the same shall be paid, including whether payable in advance, monthly, semi-annually or in such other installments as it deems appropriate. Where the Members' Property consists of condominium units, the Association may, at its option, collect the assessment payable by each of the Members in the respective condominium from the condominium association responsible for maintenance and management of such condominium instead of collecting the same from each of the individual Members. The Association shall, without charge, on written request of any Member or the mortgages of any Member, furnish a certificate signed by an officer or duly authorized agent setting forth the assessments currently levied against a Member and the Member's Residential Parcel and whether the same has been paid.

Section 3.8 Effect of Monpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association may bring an action to foreclose the lien granted hereunder against the Members' Property or may, at its option, take any other action authorized by law. No Member may waive or otherwise escape liability for the assessments by non-use of the Common Services or Common Areas to which assessments are applied or by abandonment of the Members' Property owned by him or it.

Section 3.9 Subordination of Lien to Mortgages. The tien of any assessment or charge authorized herein with respect to Members' Property shall he subordinate to the lien of any first institutional mortgage on such Members' Property if, and only if, all Association's assessments and charges levied against such Members' Property, falling due on or prior to the date such mortgage is recorded have been paid. The sale or transfer of any Members' Property pursuant to a mortgage foreclosure proceeding or a proceeding in lieu of foreclosure shall extinguish the lien for assessments falling due prior to the date of such sale, transfer or foreclosure subject to the Association's right to proceeds of such sale in excess of the sums due the first mortgagee.

ARTICLE IV MEMBERS' RIGHTS

Use. Every Members and each Resident shall have a non-exclusive right and easement in common with others of enjoyment in and to the Common Areas. Such easement shall be appurtenant to and shall pass with the Members' Property owned by such Member. All Members shall have a non-transferable privilege to use and enjoy the Common Areas and Common Services for as long as they are Members.

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- Section 4.2 Reservation of Rights in Association and Developer. All the rights, easements and privileges granted in Section 4.1 and 4.2 are subject to:
- 4.2.1 The right of the Association to adopt and promutate reasonable rules and regulations pertaining to the use of the Common Areas and relating to the preservation of the property of the Association or the safety and convenience of the users thereof, and promoting the best interests of the Association and Members;
- 4.2.2 The right of the Association to suspend the voting rights and the right to use Common Areas by a Member for any period during which an assessment against his Members' Property remains unpaid, and for a period not to exceed sixty (60) days for the infraction of any of its published rules and regulations;
- 4.2.3 The right of the Developer, or its successor in title, at any time to convey or encumber all or any part of Common Areas owned by Developer:
- 4.2.4 The right of the Developer, or its successor in title, to grant easements and rights-of-way as it shall deem necessary, convenient, or appropriate (i) for the proper servicing and maintenance of the Common Areas or Members' Property, and (ii) for the development and improvement of any portion of the Property; and
 - 4.2.5 The easements and restrictions described in Section 4.3.
- Section 4.73 Restrictions and Easements. It is intended that the Developer will create easements and rights-of-way over and/or affecting the property to be conveyed to Association prior to or as a part of conveyances to the Association. Such easements may include, but are not limited to, easements relating to utilities, sewers, construction, paths and roads. Property conveyed to Association by Developer shall be conveyed subject to all restrictions, easements, rights-of-way, encumbrances, liens and agreements of record.

In addition, Developer hereby expressly reserves the right to grant casements relating to utilities, sewers, and construction, and rights-of-way over, under and through the Property so long as Developer shall own any portion of the Property. The easements granted by Developer shall not structurally weaken any improvements or unreasonably interfere with enjoyment of the Common Areas or Members' Property.

ARTICLE V MEMBERSHIP AND VOTING RIGHTS

Section 5.1 Each owner of Members' Property shall, by virtue of such ownership, be a Member of the Association. Membership shall be appurtenant to.

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and may not be separated from the ownership of any property which is Members' Property except that the Developer shall also be a Member.

Section 5.2 Classes of Membership.

- (a) Class A Members shall be all persons owning Members'
 Property.
 - (b) Class B Member shall be the Developer.

The Class B membership shall terminate when (a) the Class B Member so designates in a writing delivered to the Corporation, or (b) on January 1, 1985, whichever shall first occur.

- Section 5.3 Voting Rights. When entitled to vote, each Member shall have one vote for each Residential Parcel owned by such Member.
- Section 5.4 Class B to Have Sole Voting Privileges. Until such time as the Class B membership terminates, the Class B Member shall be vested with the sole voting rights in the Corporation, and the Class A membership shall have no voting rights except on such matters as to which the Declaration, the Articles of Incorporation, or the By-Laws of the corporation specifically require a vote of each and every class of membership.

THE ADDITION OF COMMON AREAS AND COMMON SERVICES

- Section 6.1 Additions to Common Areas and Common Services. Developer, or its successors and assigns, may from time to time during the period set forth in Section 5.2, designate additional property as Common Areas or additional services as Common Services in the same manner in which the initial Common Areas and Common Services are designated as set forth in Section 2.10 hereof.
- Section 6.2 <u>Permissible Conditions or Restrictions on Additional Common Areas</u>. Property designated as additional Common Areas may be improved or unimproved land and may be subject to permanent or periodic flooding or may be land under water. Such additional Common Areas may be subject to easements, restrictions and agreements of record.
- Section 6.3 Conveyance of Common Areas to Association. Initially the Developer shall be the owner of the Common Areas. When the Developer elects, or at the time the Class B membership terminates, whichever shall first occur. Developer shall convey ownership of such Common Areas to the Association. This provision is for the benefit of the Association and may be specifically enforced by it.

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ARTICLE VII

THE SUBMISSION OF ADDITIONAL MEMBELS' PROPERTY

Section 7:1 Submission of Additional Members' Property. Additional portions of the Property may be subjected to the provisions of this Declaration by an instrument executed by the Developer or other person specifically granted the right by Developer to submit property to this Declaration, in the manner required for the execution of deeds and upon the recording of such instrument in the records of the county in which such property is located; such additional property shall be Members' Property and the owner or owners of such Members' Property shall thereupon be Members.

Section 7.2 All Members' Property Bears the Burdens and Enjoys the Benefits of this Declaration. Every person who is an owner of a fee interest in any portion of the Members' Property does by-reason of taking such title agree to all of the terms and provisions of this Declaration. All Members' Property is subject to the burdens and shall enjoy the benefits made applicable hereunder to Members' Property.

ARTICLE VIII GENERAL PROVISIONS

Section 8.1 <u>Duration</u>. The covenants and restrictions of this Declaration shall run with and bind the land submitted or subject to this Declaration and shall be and remain in effect and shall inure to the benefit of and be enforceable by the Developer, the Association or the Members their respective local representatives, heirs, successors and assigns, and shall be changed, modified, amended, altered or terminated only by a duly recorded written instrument executed in accordance with Section 8.4.

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Section 8.2 Notices. Any notice required to be sent to any person pursuant to any provision of this Declaration will be effective if such notice has been deposited in the United States Mail, postage prepaid, addressed to the person for whom it is intended at his last known place of residence, or to such other address as may be furnished in writing to the Secretary of the Association. The effective date of the notice shall be the date of mailing.

Section 8.3 Severability. Whenever possible each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if any provision of this Declaration or the application thereof to any person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not effect the validity of the remainder of this Declaration, and to this end the provisions of the Declaration are declared to be severable.

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Section 8.4 Amendment. This Declaration may be amended (!) during the time there are two classes of Members, by the affirmative vote of at least two-thirds (2/3's) of the total vote of the Class B membership or (ii) after Class B membership has terminated, by the affirmative vote of at least two-thirds (2/3's) of the Members; provided, Sections 3.4 and 3.5 shall not be amended without the consent of two-thirds (2/3's) of both the Class A and Class B Members. Amendments shall not become effective until recorded in the same manner as this Declaration, and shall contain a statement signed by the President or Vice President of the Association and by its Secretary or Assistant Secretary that the amendment was duly authorized as provided therein.

Section 8.5 <u>Disputes and Construction of Terms</u>. In the event any dispute arises under this Declaration or if any provision of this Declaration requires construction, the Issue shall be submitted to the Board of Directors of the Association. The Board of Directors shall give all persons having an interest in the Issue, in the opinion of the Board, an opportunity to be heard and the Board shall, when appropriate, sender its decision in writing, mailing copies thereof to all parties so requesting. All decisions by the Board shall be final.

Section 8.6 No Dedication to Public. Nothing herein contained shall be construed as dedicating or vesting any right to use any portion of the Property in the general public or as dedicating any of the Property to public use.

Section 8.7 <u>Architectural Control</u>. No exterior addition to or modification of any structure subject to this Declaration, or alteration of any nature shall be commenced, erected or maintained until the plans and specifications showing the nature, kind, and materials of the same have been submitted to and approved by the Association, in writing, as being harmonious with the external design of surrounding structures and the natural surroundings.

Section 8.8 Right to Alter Roadways and Paths. The Developer reserves the sole and absolute right at any time to redesignate, relocate or close any part of the roadways and paths on the Property without the consent or joinder of any party so long as no Member is denied reasonable access to a public roadway by such redesignation, relocation or closure. In the event a road or pathway is redesignated, relocated or closed, the easement granted to each Member over the road or path as it previously existed shall terminate.

Section 8.9 Assignment of Developer: Rights. Developer reserves the right to assign all or any portion of its rights and privileges under this Declaration pro tanto, to any other person or entity, who acquires all or any portion of Seascape.

Section 8.10 Initial Common Areas. The Developer hereby designates the property described in Exhibit 1 to this Declaration as the initial Common Areas.

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IN WITNESS WHEREOF, Great American Properties - Florida, Inc., a Georgia corporation, has caused these covenants to be properly executed by their respective duly authorized officers, and recorded in the public records of Walton County, Florida.

Signed, Sealed and Delivered in the presence of

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(Corporate Seal)

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COUNTY OF FU Hon

I HEREBY CERTIFY that on this 3rd day of June, 1976, before me personally appeared W. Kirk Smith and Rocald D. Taegey, as frecident and Acceptable, respectively, of GREAT AMERICAN PROPERTIES—FLORIDA, INC., a Georgia corporation, to me known to be the persons described in and who executed the foregoing instrument, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned; that they affixed thereto the official seal of said corporation and said instrument is the act and deed of said corporation.

WITNESS my official hand and seal in the State and County aforesaid, the day and year above written.

Notary Public

My Commission Expires:

Malary Public, Georgie, Stain 10 Large My Caranissian Espiras Doc. 71, 1976

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initial common areas

OKOYAN NGINEERS, INC.

Date: 'Kay 19, 1976

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LAND SURVEYORS LAND PLANHERS ROFESSIONAL ENGINEERS

Sheet 1/2'

Job Kumber: 10-245-04.

PROPERTY CESCRIPTION

For:

Great American Properties - Florida, Incorporated

Project:

Seascape Homowners Association, Inc., Common Areks, Grant One

Description Title:

Phase I, Scascape Avenue,

Sunset Bay and Brenkwater Bay Triangle

Freezred:

Commence at the southeast corner of Section 29, Township 2 South, Range 21 Yest, Malton County, Florida; Thence go South 89 degrees 57 zimites 42 seconds West along the south line of aforesaid Section 29 a distance of 2,532.27 feet; Thence go North 89 degrees 55 minutes 54 seconds West Flong the south line of aforesaid Section 29 a distance of 700.00 feet; Thence go North 10 degrees 41 minutes 44 seconds East. & distance of 91.10 feet; Thence go North G2 degrees 30 minutes 25 seconds East a distance of 254,40 feet to a point of curvature;

Thence go along a curve to the right, having a radius of 269.87 feet, an arc distance of 233.01 feet (CH.: 225.83 feet, CH. EG.: North 27 degrees 14 mimites 30 seconds East) to a point of tangency;

Thence go Worth 51 degrees 58 minutes 36 seconds East & distance of 135.00 feet; Thence go Horth 38 degrees 17 minutes 13 seconds East a distance of 42.58 feet to the Point of Beginning;

Themes go North 10 degrees 41 minutes 11 seconds East a distance of 81.12 feet to a point of curvature;

Thence go along a curve to the right, having a radius of 823.56 feet, an are distance of 221.36 feet (CH.: 220.69 feet, CH. ERG.: North 18 degrees 2) minutes 12 seconds East) to a point of tangency;

Themse go North 26 degrees 05 minutes 12 seconds East a distance of 262.64 feet

to a point of curvature; Thence go along a curve to the right having a radius of 429.38 feet, an are distance of 224.59 feet (CH.: 279.51 feet, CH. PRG.: North 45 degrees CL minutes 52 seconds Fast) to a point of reverse curvature; Thence go along a curve to the left having a radius of 149.13 feet, an are distance of 62.14 foet (CH.: 61.69 feet, CH. BRG.: Morth 52 degrees 03 minutes

38 seconds East); Thence go South 49 degrees 47 minutes 54 seconds East & distance of 20.00 feet;

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EXHIBIT. ----

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OFFICIAL RECORDS PROPERTY DESCRIPTION: Scancipe Homeowners Assuciation, Inc., Grant One Seascape Lyenue, Sumset Bay and Breakwater Bay Triangle

Kar 19, 1976 Page two

Thence go southwesterly along a curve concave northeasterly and having a radius of 169.13 feet, an are distance of 27.03 feet (CH.: 27.00 feet, CH. BRG.: South 44 degrees 47 minutes 13 seconds West); Thence go South 14 degrees 41 minutes 28 seconds East a distance of 292,25 feet to a point of curvature; Thence go along a curve to the left having a radius of 808.43 feet, an arc distance of 128.23 feet (CH.: 128.10 feet, CH. REG.: South 19 degrees 13 minutes 15 seconds East); Thence go South 23 degrees 46 minutes 46 seconds East a distance of 124.41 feet to a point of curvature; Thence go along a curve to the right having a radius of 332.40 feet, an are distance of 60.57 feet (CH.: 60.48, CH. BRG.: South 18 degrees 33 minutes Themes go South 65 degrees 44 minutes 46 seconds Sast a distance of 77.97 fact; Thence go South 81 degrees 39 minutes 16 seconds East a distance of 81.00 feet; Thence go South CB degrees 20 minutes 44 seconds West a distance of 77.76 feet; Thence go westerly along a curve concave southerly and having a radius of 239.87 feet, an are distance of 18.18 feet (CH.: 18:18 feet, CH. 326.: North 89 degrees 45 minutes 23 seconds West) to a point of reverse curvature; Thence go along a curve to the right having a radius of 146.62 feet, an are distance of 48.89 feet (CH.: 48.66 feet, CH. BRG.:, North 82 degrees 22 minutes 48 seconds West) to a point of reverse curvature; There so along a curve to the left having a radius of 844.87 feet; an arc distance of 238.83 feet (CH.: 238.04 feet, CH. BRG.: North 80 degrees 55 minutes 29 seconds West) to a point of tangency; Thence go North 89 degrees 01 minutes 23 seconds West a distance of 150.00 Thence go North 81 degrees 21 minutes 19 seconds West a distance of 230.00 . Thence go South 38 degrees 17 minutes 13 seconds West a distance of 115.00 feet to the Point of Beginning; Less and except that portion described as Parcel One on Sheet Three of Seascape Condominium Plat as recorded in Condominium Book at Page of the public records of Walton County, Florida.

SUBJECT TO Hens, encumbrances, restrictions, and easements of record.

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GINEERS, INC.

OFFICIAL RECORDS.

AND SURVEYORS LAND PLANNERS PROFESSIONAL ENGINEERS

Date: April 29, 1976

Sheet 1/3

Job Rumber: 10-245-04

PROPERTY DESCRIPTION

For:

Great American Properties - Florids, Incorporated

Project:

Seascape Homeowners Association, Common Areas, Grant Che

Description Title:

Entrance road, "Seasotpe Avenue"

Preparedick

Approved:

Commence at the southeast corner of Section 29, Township 2 South, Range 21 West, Walton County, Florida;

Thomas go South 29 degrees 57 minutes 42 seconds West along the south line of Section 29 a distance of 950.28 feet to the Point of Esgiming; Thence go Worth 39 degrees 27 minutes 57 seconds West a distance of 127.25 feet; Thence go Eorth 29 degrees 14 minutes 50 seconds West a distance of 50.00 r. t to a point of curvature;

Thence go along a curve to the left having a redius of 489.52 feet, on are distance of 205_40 feet (CH: 203.951, CH. ERG: North 41 degrees 16 minutes 14

seconds West) to a point of tangency; Thence to North 53 degrees 17 minutes 38 seconds West a distance of 336.53 feet

to a point of curvature: Thereo go slong & curve's the left bering a radius of agint? feet, an are distame of 69.12 feet (CH: 69.13', CH. ERG: Borth 57 degrees 25 minutes 02 seconds

West); Themes go Kirch 77 degrees 00 minutes 12 accords West & distance of 256.30 feet to a point ... a surve concave southerly having a radius of 480.47 feet; Themes go along said curve an are distance of 50.89 feet (CH: 50.57', CH. REG: South 84 degrees 30 minutes 02 seconds Wert) to a point of reverse curvature; Thence so along a curve to the right having a radius of 225.49 feet, an are distance of 90.61 feet (CH: 90.00', CH. BKG: North 87 degreer Ol minutes 11 seconds West) to a point of tangency;

Thime go North 75 degrees 30 minutes 29 seconds West a distance of 357.18 feet

to a point of curvature; Thence go along a curve to the left baving a radius of 239.87 feet, an are distames of 68.76 feet (CH: 68.52, CH. MG: North 83 degrees 43 minutes 12 seconds

Yest) to a point of reverse curvature; Theree to slong a curve to the right having a radius of 116.62 feet, an are dis-T tam of 48:89 fact (CH: 48.661, CH. IRG: North 82 degrees 22 admites 48 seconds

uest; to a point of reverse curvature; Thomas to slong a curve to the left having a radius of SLL. E7 feet, an are distunce of 238.83 feat (CH: 238.C41, CH. BRG: Horth 80 degrees 55 minutes 29

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DESTIN, FLORIDA 325-4, .- 3-4 837-44**

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April 29, 1976 Job Mumber: 10-245-04

OFFICIAL RECORDS:

Entrance road, "Scascape Avenue"

Sheet 2/3

West) to a point of tangency; Thence go North 89 degrees G1 minutes 23 seconds West a distance of 150.00 feet; Thence go North 81 degrees 21 minutes 19 seconds West a distance of 730.00 feet; Thence go South 38 degrees 17 minutes 13 seconds West a distance of 187.68 feet; Thence go South 51 degrees 58 minutes 36 seconds West a distance of 135.00 feet to a point of curvature; Therme g. along a curve to the left having a radius of 269.87 feet, an arc distance of 233.01 feet (CH: 225.83', CH. BRG: South 27 degrees 14 minutes 30 seconds West) to a point of tangener; Thence go South O2 degrees 30 minutes 25 seconds West a distance of 251.40 feet; Thence go South 10 degrees 41 minutes 44 seconds West & distance of 91.10 feet to the south line of Section 29 and the northwest corner of Lot 14 of Warren Heights Subdivision as recorded in Plat Book 2 at page 38 of the public records of Walton County, Florida; Thence go South CO degrees O3 minutes 21 seconds East along the west line of aforesaid Lot 14 a distance of 171.72 feet to the mortherly right-of-way line of State Road Number 30 (U. S. 98, 1001 R/H); Thence go South 81 degrees 38 minutes 20 seconds Fast along the aforesaid northerly right-of-ray line a distance of 101.09 feet to the east line of Lot 13 of the aforesaid Warren Heights Subdivision; Themse go North CO degrees, 03 minutes 21 seconds West a distance of 186.30 feet to the northeast corner of Lot 13; Thence go Korth 26 degrees 08 minutes 22 seconds West a distance of 97.90 feet; Thence go North 02 degrees 30 minutes 25 seconds East a distance of 254.40 feet to a point of curvature; Thence go along a curve to the right having a radius of 229.87 feet, an are distance of 198.47 feet (Cu: 192.36', CH. ERG: North 27 degrees 14 minutes 30 seconds East) to a point of tangency; Themen go North 51 degrees 58 minutes 36 seconds East a distance of 265.35 feet to a point of curvature; Thence go along a curve to the right having a radius of 121.17 feet, an arm distance of 82.49 (CH: 80.91', CH. EEG: Morth 71 degrees 28 minutes 36 seconds East) to a point of tangency; Thence go South 89 degrees 01 minutes 23 seconds East a distance of 288.18 feet to a point of curvature; Thence go along a curve to the right having a radius of 604.57 feet, an are elstance of 227.52 feet (CR: 226.76', CH. BRG: South 80 degrees 55 minutes 29 seconds East) to a point of reverse curvature; Thence go along a curve to the left having a radius of 186.62 feet, an are distance of 62.23 feet (Ci: 61.951, CH. BRG: South 82 degrees 22 minutes 48 seconds East) to a point of reverse curvature; Thence to along a curve to the right having a radius of 199.87 feet, an are distance of 57.29 feet (CH: 57.09', CH. ERG: South 83 degrees 43 minutes 12 seconds East) to a point of tangency; Thence go South 75 degrees 30 minutes 29 seconds East a distance of 357.18 feet to a point of curvature; Thence go along a curve to the left having a radius of 265.49 feet, an are distance of 1G6.69 feet (CK: 105.97', CH. ERC: Frith 87 degrees 01 minutes 11

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" OFFICIAL RECORDS"

official records

April 29, 1976 Job Number: 10-21,5-04 Entrance road, "Seascape Ayenue"

Sheet 3/3

operation of the second of the

seconds East) to a point of reverse curvature;
Thence so along a curve to the right having a radius of 440.67 feet, an are
distance of 347.94 feet (CH: 338.97! CH. ERG: S 75° 54: 47° E) to a point of
distance of 347.94 feet (CH: 338.97! CH. ERG: S 75° 54: 47° E) to a point of
distance go South 53 degrees 17 minutes 38 seconds East a distance of 332.53 feet
to a point of curvature;
Thence go along a curve to the right having a radius of 449.52 feet, an are
distance of 188.92 feet (CH: 187.28' CH. ERG: S 41° 16' 14° E) to a point of
distance go South 27 degrees 14 minutes 50 seconds East a distance of 50.00 feet;
Thence go South 11 degrees 32 minutes 07 seconds East a distance of 80.86 feet
to the south line of Section 29;
Thence go South 89 degrees 57 minutes 42 seconds West a distance of 498.26 feet
Thence go South 00 degrees 15 minutes 32 seconds East a distance of 498.26 feet
Thence go South 00 degrees 15 minutes 32 seconds East a distance of 498.26 feet
to a point on the mortherly right-of-way line of the aforesaid State Boad No. 30,
said right-of-way line being curved concave mortherly and having a radius of
11,409.16 feet;
Thence go along the aforesaid right-of-way line an are distance of 501.33 feet
(CH: 201.33: CH. ERG: S 83° 26' 47° E);
Thence go South CO degrees 15 minutes 32 seconds West a distance of 50.63 feet
Thence go South 69 degrees 57 minutes 42 seconds West a distance of 50.63 feet
to the Point of Eeginning.
The above described parcel being in Sectiom 29 and 32, Township 2 South, Range 21
West, Walton County, Florida.

SUBJECT TO liens, encumbrances, restrictions, and easements of record.

official records

ASKERVILLE NAVONO NGINEERS, INC. OFFICIAL RECORDS

SADYSYMUE CHAI LAND PLANNERS PROFESSIONAL ENGINEERS

Date: Kay 17, 1976

Sheet 1/1

Job Eumber: 10-245-04

PROFERTY DESCRIPTION

Fort

Great American Properties - Florida, Incorporated

Project:

Seascape Homeowners Association, Inc., Common Areas, Grant One

Description Tille:

Driftwood Bay, Sea Cats Cove, Sea Gull Cove

Premared:

Checked: Y.M.T.

Araroved: / 'Commence at the southeast corner of Section 29, Township 2 South, Bange 21 West, Milton County, Florida; Thence go South 89 degrees 57 minutes 42 records West along the south line of the aforesaid Section 29 a distance of 2,632.27 feet; Thence to North 89 degrees 55 minutes 54 seconds West along the south line of the aforesaid Section 29 a distance of 700,00 feet to the Point of Beginning; Thence continue North 89 degrees 55 minutes 54 seconds West a distance of 92.23 feet; Thence go North 00 degrees 40 minutes 54 seconds West a distance of 420.00 feet; Thence go North 69 degrees 55 minutes 54 seconds West a distance of 520.00 feet; Thence go North 60 degrees 51 minutes 00 seconds West a distance of 22,63 feet; Thence to North 89 degrees 12 minutes 58 seconds East a distance of 304.32 feet; Thence to North CO degrees 46 minutes 38 seconds West a distance of 122.67 feet; Thence go South 89 degrees 10 minutes 12 seconds West a distance of 304.50 feet; . Thence go North 00 degrees 51 minutes 00 seconds West & distance of 13.55 feet; Thence go North 28 degrees 51 minutes. 22 seconds East & distance of 432.27 feet to a point on a curve concave mortheasterly, having a radius of 131.85 feet; Thence to southeasterly along the aforesaid curve, an are distance of 17.96 feet CH: 17.94' CH.ERG: S 29° 57' 46" E); Themse go South 33 degrees 51 minutes 37 seconds East a distance of 132.55 feet to a point of curvature;

Thence go along a curve to the right having a radius of 255.29 feet, an are distance of 160.97 feet (CH: 158.31 CH. ERG: S 15° 47' 49" East); Thence go South 02 degrees 15 minutes 59 seconds West & distance of 198.33 feet to & point of curvature; Themes so along a curve to the left having a radius of 120.47 feet, an are distance of 100.00 feet (Cu: 97.15: CH. ERG: S 210 30: 50* E);
Themes so South 89 degrees 55 minutes 54 seconds East a distance of 52.29 feet;
Themes so South 10 degrees 41 minutes 44 seconds West a distance of 64.15 feet to the Point of Beginning.

SUBJECT TO liens, encumbrances, restrictions, and easements of record.

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* OFFICIAL RECORDS

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ASKERVILLE DONOVAN Engineers, inc.

, OFFICIAL RECORDS

Land Burveyors Land Planners Profe<u>ms</u>ional Excineers

Date: May 20, 1976

Sheet 1/1

Job Number: 10-245-04 .

PROFESTY DESCRIPTION

For:

Great American Properties - Florida, Incorporated

Project:

Seassape Homeowners Association, Inc., Common Areas, Grant One

Description -

200 Foot Gulf Front Parcel South of East Entrance Road

Presered: P.E.R.

Checked PM Y Approved: PER

Commence at the southeast corner of Section 29, Township 2 South, Range 21 West, Walton County, Florida;
Themes go South 89 degrees 57 minutes 42 seconds West along the south line of the aforesaid Section 29 a distance of 897.64 feet;
Themes go South 00 degrees 15 minutes 32 seconds East a distance of 621.97 feet to a point on the curved southerly right-of-way line of State Road No. 30 (U.S. 98, 100° R/W) and the Foint of Beginning;
Themes go northerly along the aforesaid southerly right-of-way line; being curved concave mortherly and having a radius of 11,509.16 feet, an are distance of 201.30 feet (CH: 201.30° CH. EBC: N 83° 30° 22° W);
Themes go South 00 degrees 15 minutes 32 seconds Taxt a distance of 117 feet, more or less, to the shoreline of the Gulf of Kaxico;
Themes meandar southeasterly along the aforesaid shoreline a distance of 100 feet, more or less, to a point of intersection with a line passed through the Point of Beginning, and having a bearing of South 00 degrees 15 minutes 32 seconds East;

Thence go North CO degrees 15 minutes 32 seconds West a distance of 90 feet, more or less, to the Point of Boginning.

SUBJECT TO liens, encumbrances, restrictions, and easements of record.

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OFFICIAL RECORDS

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Library Colonial Colo

Begin at the southeast corner of Section 29, Township 2 South, Range 21 Yest, Vallen County, Florida; ... Thenes to Seuth 87 degrees 57 minutes 12 seconds West along the south line of the Aforesaid Section 29 A distance of 1749.02 feet; Thomas to South CO degrees 47 sinctes 20 seconds Dast a distance of 228.76 feet; Thomas to South 89 degrees 12 simutes 10 seconds Dast a distance of 47.00 feet; Themes go South 00 degrees 47 minutes 20 seconds fast a distance of 151.00 feet to the martherly right-of-may line of State 2004 Rusber 20 (U.S. 78, 1004 R/4); Theree go Berth 21 degrees 32 minutes 20 seconds West along the aforesaid methody right-of-way line a distance of 197.53 feet; Themse to Earth CO degrees 17 simules 20 seconds West & distance of 354.20 feet to the south line of section 29; Theore to South 89 degrees 57 minutes 12 seconds Yest along the south line of Section 29 A distance of 211.04 feet; in Themee yo South 60 degrees 17 minutes 20 seconds Dark & distance of 318.07 feet. Sito the Bertherly right-of-way line of the aforesaid State Band Resber 30; Themee yo Herth 21 degrees 38 minutes 20 seconds Yest along the aforesaid mortherly (right-of-way line a distance of 300.00 foot; Thence yo beth 60 degrees is minutes Ol seconds West a distance of 274.26 feet - to the aforesaid south line of Section 27; the the Afgreshif south line of Section 27;
Thence to Earth 39 degrees 35 minutes 54 seconds Yest along the south line of the "Afgreshid Section 29 a distance of 100.00 feet;
Thence to Herth 00 degrees 43 minutes 04 seconds West a distance of 200.00 feet;
Thence to Secth 00 degrees 55 minutes 54 seconds West a distance of 200.00 feet;
Thence to Secth 00 degrees 53 minutes 54 seconds Inst a distance of 200.00 feet;
Thence to West in 39 degrees 55 minutes 34 seconds Yest along the south line of the Afgreshid Section 27 a distance of 200.00 feet is the mertheshid section of Lot 12, Warren Zeichts Subdivision as resorded in Plat Book 2 at page 38 of the public recerts of Walten County; Themes ye South CO degrees G3 minutes 21 seconds East along the east line of the Afgressid Lot 13 a distance of 186.30 feet to the mertherly right-of-way line of State Boad Emmber 30 (U.S. 98, 100° E/V); . Throat to Forth 61 degrees 38 minutes 23 seconds West along the aforessid martherly right-of-cay line a distinct of 101.07 feet to the west line of Lab lk of the Moresaid Marren Meights Subdivision; There to North CO degrees O3 minutes 21 seconds West along the west line of Lot 11 a fistings of 171.72 feet to the south line of Settlen 27; Thence to Earth E9 degrees 55 minutes 54 seconds Nest along the aforesaid south line & distance of 75.23 feet; Thence to North CO degrees 10 minutes 54 seconds West a distance of 120,00 feets Themse to North 87 degrees 55 minutes 54 seconds Nest & distance of \$20,00 feet; Themse to Forth 00 degrees 51 minutes 60 seconds Nest & distance of 664,74 feet; Themse to North 89 degrees 28 minutes 24 seconds Last & distance of 20,00 feet; Themse to Darth 00 degrees 36 minutes 22 seconds Nest & distance of 250,00 feet; Themes to Earth CO degrees 28 minutes 22 seconds Nest a distance of 250,00 feet; Themes to South CO degrees 28 minutes 24 seconds Nest a distance of 200,00 feet; Themes to South CO degrees 16 minutes 25 seconds Nest a distance of 1072,20 feet to the South Co degrees 26 minutes 25 seconds Nest a distance of 1072,20 feet to the South SO degrees 27 minutes 43 seconds List along the south line of the afferent Gulf Power right—eleman a distance of Juli2, feet to the mortheast source of the municast one—quarter of the aforesaid Section 27; Themes to South CO degrees 47 minutes 16 seconds List along the most line of the aforesaid Section 27 a distance of 2641,22 feet to the Faint of Segments;

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Commence at the southeast corner of Section 27, Township 2 South, Easte 21 Yest, milton County, Theritt;
Themes To South 27 degrees 57 minutes L2 seconds Nest along the mouth line of the aforesaid Section 29 & distance of \$77.60 feet to the Point of Sectioning; Themes continue louth 87 degrees 57 minutes 42 seconds West a distance of 197.72 feet; Terms In South CO degrees 15 minutes 12 seconds East a distance of 198.25 feet to the marcherly right-solvey line of State Zood Basher 30 (E.S. 98, 100° R/K); Threat is authorized along the aforesaid right-of-my line, being curved constate northerized Envise a radium of 11,109,16 fort, as are distance of 201.33 feet (CS: 201.33°, CN: MOS 5 87° 26° 17° 17); Three is Earth CO degrees 15 minutes 32 seconds West 6 distance of 321.37 feet to the fraint of Regionalise. 1-144

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Themse go South OD degrees 15 zimstes 32 seconds Dark a distance of 117 feet, more or lass, to the shareline of the Gulf of Renice;
Themse meandur southerstarly along the aforesaid shoreline a distance of 200 feet, more or less, to a point of intersection with a line passed through the Point of Sectioning, and having a bearing of South OD degrees 15 minutes 12 seconds East;
Themse for North OD degrees 15 minutes 32 seconds West a distance of 90 feet, more or less, to the Joint of Sectioning.

. AND ALSO:

Triet 71 te

Truck III, that part of the west 1510 feet of Government Let 1, Section 12, formable 2 Scuth, Range 21 Mest, as reserved on the plat of Supplies Beach Subdivision as recorded in 71st 3ook 2 at page 13 of the public records of Vallon County, Therids, which lies north of Lets 15, 14, 13, 16, 2 and 1 of the aforesaid Supplies I such Subdivision.

LESSE GET.

Truct TY:

The turnment road lying between Lots 6 and 1 and between Lots 13 and 16 of Supphire Brack Subdivision as recorded in Flat Book 2 at page 53 of the public records of thing County, Florida.

AND ALSOE

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WWW. October School Services and Services Servic

Communes at the sixthesat corner of Section 29, Township 2 South, Range 21 Mest, Walton Commity, Florida;
Themes to South 29 degrees 37 minutes 12 seconds Mest along the south line of the aftermité Section 29 a distance of 2638.87 fort;
Themes to South 60 degrees 13 minutes 60, seconds Dast a distance of 375.33 fort to the switherly right-of-way line of State Road Member 30 (U.S. 96, 100° RAN) and the Paint of Septeming;
Themes for Douth 61 degrees 32 minutes 20 seconds East along the aforesaid swetherly right-of-way line a distance of 716.70 fort;
Themes to Secth 60 degrees 17 minutes 20 seconds East a distance of 50.00 fort;
Themes to Earth 60 degrees 18 minutes 20 seconds Mest a distance of 50.00 fort to the southerly right-of-way line of the aforesaid State East Ambor 30;
Themes to South 61 degrees 28 minutes 20 seconds East a distance of 7.56 fort to the southerly right-of-way line of the aforesaid State East Ambor 30;
Themes to South 61 degrees 38 minutes 20 seconds East a distance of 7.56 fort to a paint of survature;

Thereen To slong a curve to the left having a radius of II,507,16 feet an are distance of J2.56 feet (Cit. J2.56, Cit. MCI. S. 21° 13° 13° II). There go South CO degrees 17 sinctes 20 seconts East a distance of 50,00 feet; There go South CO degrees 17 sinctes 20 seconts East a distance of 51,537,16 feet an are distance of 21,000 feet (Cit. 211,000, CE. MCI. S. 22° 23° 19° II); There go South CO degrees 15 sinctes 32 accounts Last a distance of 57 feet, more or less, to the shareline of the Solf of Kerico; Theree seather serthwesterly along the shareline of the Solf of Kerica a distance of 1500 feet, more or less, to a paint of intersection with a line passed through the Point of Jeginzing and having a bearing of South CO degrees IJ minutes Oi, seconds Dat;
There go Morth CO degrees IJ minutes Oi, seconds Neet a distance of 210 feet, more or, less, to the Point of Seginzing.

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OFFICIAL RECORDS.

EXHIBIT D DESCRIPTIONS 101 (:19 SEASCAPE, PHASE ONE OFFICIAL RECORDS

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SEASCAPE, PRASE UND OFFICIAL RECORDS:

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· OFFICIAL RESCRIP AMENDMENT TO SEASCAPE DECLARATION

OF COVENANTS RE: ASSESSMENTS !!

We, the President and Secretary of the Seascape"Homeowney's the Association, Inc., hereby certify that the following amendment to Section 3.4 of the Seascape Declaration of Covenants Re: Assessments, recorded in Official Records Book 101, page 629 of the public records of Walton County, Florida was duly adopted by Great American Properties: Florida, Inc., the sole owner of Heaber's Property (as defined in said Declaration) and Class A Member, and the sole Class B Member of The Seascape Homeowner's Association, Inc. Said Amendment is made to state the annual, rather than monthly, assessments payable to the Association.

1. Section 3.4 is amenced, so as amended to read as fellows:

"Section 3.4 Amounts of Annual Assessments Until 1978. Prior to January 1, 1978, unless an increase is authorized by two-thirds(2/3's) a or more of the Member's of each and every class of membership on a class basis, the annual assessment payable by Hembers shall not exceed the following: Type 1 (One Bedroom) -\$240.96: Type 2 (Two Bedroom) -\$297.60: Type 3 (Three Bedroom) -\$361.56; and others as determined by Developer. Provided, however, if at the commencement of each calender year the Consumer Price Index for "All Items" (United States City Average) as compiled by the Bureau of Labor Statistics, U.S. Department of Labor, should be higher than the latest index as of the date of commencement of the previous fiscal year, the maximum annual assessment payable by Members may, upon vote of the Board of Directors of the Association. be increased by a percentage equal to the increase in the aforesaid Consumer Price Index. Such increase may be made cumulatively if not made in the year of increase."

Witnesses:

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THE SEASCAPE HOMEOWNER'S ASSOCIATION.

Attest:

Its Secretary

(Corporate Seal)

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MR 102 443 OFFICIAL RECURS

STATE OF FLORIDA COUNTY OF WALFON

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared KETH W. BRICKLENGE and STEPHEN M. CUMBLE to me known to be the PRESIDENT and SECCETARY, respectively of THE SEASCAPE HOMEOWNER'S ASSOCIATION. INC. the corporation in whose name the foregoing instrument was executed, and that they severally acknowledged executing the same as such officers of such corporation freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State aforesaid this is a few of Tuly 1975.

Netary Public

My Commission expires: 12, Care

₩ 102 443 067614. XCC-10*

SEASCAPE

DECLARATION OF COVENANTS

RE: ASSESSMENTS

WHEREAS, Great American Properties – Florida, Inc., a Georgia corporation ("Developer"), is the owner of the tract of land described in Exhibit "A" attached hereto and located in Walton County, Florida (herein "Seascape" or "Property"); and,

WHEREAS, Developer desires to subject that portion of the Property known as Seascape, Phase One and described in Exhibit "B", attached hereto, to certain mutal and beneficial restrictions, covenants, terms, conditions, and limitations (herein for convenience sometimes referred to collectively as "covenants") for the benefit of such property and any owners of all or part thereof, and,

WHEREAS, Developer may subject other portions of Seascape to such covenants from time to time.

NOW, THEREFORE, Developer does hereby proclaim, publish and declare that all of said Seascape, Phase One, and such other portions of the Property which are subjected to these restrictive covenants from time to time, shall be held, conveyed, hypothecated or encumbered, rented, used, occupied and improved subject to the following convenants, which whall run with the land and shall be binding upon Developer and upon all parties having or acquiring any right, title, or interest in and to the Seascape, Phase One, and any part or parts of the Property which is subject to such covenants. The covenants contained herein shall not apply to any portion of the Property which is not subjected specifically by written instrument to these covenants.

ARTICLE I MUTUALITY OF BENEFIT AND OBLIGATION

Section 1.1 The covenants, restrictions and agreements set forth herein are made for the mutual and reciprocal benefit of each and every parcel of Seascape specifically subjected to these covenants and are intended to create mutual equitable servitudes upon each of said parcels in favor of the other such parcels, to create reciprocal rights between the respective owners of said parcels; and to create privity of contract and estate between the grantees of said parcels, their heirs, successors and assigns.

ARTICLE II DEFINITIONS

- Section 2.1 Seascape, Phase One: The property described in Exhibit "B" as Seascape, Phase One.
 - Section 2.2 Declaration: This Declaration of Covenants.
- Section 2.3 <u>Developer</u>: Great American Properties Florida, Inc., a Georgia corporation, its successors and assigns.
- Section 2.4 <u>Residential Parcel</u>: Any unit, lot, part or parcel of the Property designed for a single family residence (including condominium units and single family residences) subject to the terms of this Declaration regardless of whether or not a dwelling has been constructed on such parcel.
 - Section 2.5 Seascape or Property: The property described in Exhibit "A" hereto.
- Section 2.6 Association: The Seascape Homeowners Association, Inc., its successors and assigns.
 - Section 2.7 Member: A person who is a record owner of any portion of Member's Property.

SEASCAPE

DECLARATION OF COVENANTS

RE: ASSESSMENTS

WHEREAS, Great American Properties – Florida, Inc., a Georgia corporation ("Developer"), is the owner of the tract of land described in Exhibit "A" attached hereto and located in Walton County, Florida (herein "Seascape" or "Property"); and,

WHEREAS, Developer desires to subject that portion of the Property known as Seascape, Phase One and described in Exhibit "B", attached hereto, to certain mutal and beneficial restrictions, covenants, terms, conditions, and limitations (herein for convenience sometimes referred to collectively as "covenants") for the benefit of such property and any owners of all or part thereof, and,

WHEREAS, Developer may subject other portions of Seascape to such covenants from time to time.

NOW, THEREFORE, Developer does hereby proclaim, publish and declare that all of said Seascape, Phase One, and such other portions of the Property which are subjected to these restrictive covenants from time to time, shall be held, conveyed, hypothecated or encumbered, rented, used, occupied and improved subject to the following convenants, which whall run with the land and shall be binding upon Developer and upon all parties having or acquiring any right, title, or interest in and to the Seascape, Phase One, and any part or parts of the Property which is subject to such covenants. The covenants contained herein shall not apply to any portion of the Property which is not subjected specifically by written instrument to these covenants.

ARTICLE I MUTUALITY OF BENEFIT AND OBLIGATION

Section 1.1 The covenants, restrictions and agreements set forth herein are made for the mutual and reciprocal benefit of each and every parcel of Seascape specifically subjected to these covenants and are intended to create mutual equitable servitudes upon each of said parcels in favor of the other such parcels, to create reciprocal rights between the respective owners of said parcels; and to create privity of contract and estate between the grantees of said parcels, their heirs, successors and assigns.

ARTICLE II DEFINITIONS

- Section 2.1 Seascape, Phase One: The property described in Exhibit "B" as Seascape, Phase One.
 - Section 2.2 Declaration: This Declaration of Covenants.
- Section 2.3 <u>Developer</u>: Great American Properties Florida, Inc., a Georgia corporation, its successors and assigns.
- Section 2.4 Residential Parcel; Parcel: Any unit, lot, part or parcel of the Property designed for a single family residence (including condominium units and single family residences) subject to the terms of this Declaration regardless of whether or not a dwelling has been constructed on such parcel.
 - Section 2.5 Seascape or Property: The property described in Exhibit "A" hereto.
- Section 2.6 Association: The Seascape Homeowners Association, Inc., its successors and assigns.
 - Section 2.7 Member: A person who is a record owner of any portion of Member's Property.

- Section 2.8 Member's Property: Any portion of Seascape which has been subjected to the provisions of this Declaration.
- Section 2.9 Common Services or Common Areas: Those portions of the Property and services which are designated by the Developer by written instrument recorded in the public records of Walton County, Florida as Common Services or Common Areas.

Section 2.10 Resident: Any person or persons occupying a Residential Parcel.

ARTICLE III COVENANT FOR ASSESSMENTS

- Section 3.1 Creation of Lien for Assessments. Residential Parcels shall be subject to a continuing lien for assessments levied by the Association in accordance with the provisions of this Declaration. The annual assessments and when properly authorized in accordance with Section 3.5, special assessments for capital improvements, together with interest thereon and costs of collection thereof (including reasonable attorney's fees) as hereinafter provided, shall be a charge on and shall be a continuing lien upon the Residential Parcel against which each such assessment or charge is made. Said lien shall be effective from and after the time of recording in Walton County, Florida, a claim of lien stating the name of the record owner, the amount and date due, and shall continue until all such sums are fully paid.
- Section 3.2 Submission of Seascape, Phase One. Developer hereby subjects Seascape, Phase One, to this Declaration. Except as provided herein, Seascape, Phase One shall hereafter be held, transferred, sold, conveyed, used, leased, occupied, mortgaged or otherwise encumbered subject to the terms and provisions of this Declaration.
- Section 3.3 Purpose of Assessments. The assessments levied by the Association shall be used for the purpose of providing any and all services and activities beneficial to Members, including, for example only, providing fire protection services to Seascape; providing security for Members and their property; maintaining, operating and repairing of the Common Areas which include common recreational and support facilities, the lakes, paths, and roadway areas within Seascape, the water and drainage system, waste water pump stations and other areas and structures beneficial or useful to the Members' Property which are designated as Common Areas; providing for the payment of taxes and insurance of all property of the Association and for the repair, replacement and additions thereto; providing for the cost of labor, insurance, equipment, materials, management and supervision for other Common Services beneficial to the Members as determined by Association and carrying out the functions, purposes, responsibilities and duties of the Association.
- Section 3.4 Amounts of Annual Assessments Until 1978. Prior to January 1, 1978, unless an increase is authorized by two-thirds (2/3's) or more of the Members of each and every class of membership on a class basis, the annual assessment payable by Members shall not exceed the following: Type 1 (One Bedroom) \$20.08; Type 2 (Two Bedroom) \$24.80; Type 3 (Three Bedroom) \$30.13; and others as determined by Developer. Provided, however, if at the commencement of each calendar year the Consumer Price Index for "All Items" (United States City Average) as compiled by the Bureau of Labor Statistics, U. S. Department of Labor, should be higher than the latest compiled index as of the date of commencement of the previous fiscal year, the maximum annual assessment payable by Members may, upon vote of the Board of Directors of the Association, be increased by a percentage equal to the increased in the aforesaid Consumer Price Index. Such increase may be made cumulatively if not made in the year of increase.

Section 3.5 Other Assessments.

3.5.1 Initial Assessment. Each Member, except Developer and entities purchasing a portion of the Property for development purposes, shall upon becoming a Member of the Association contribute to the working capital account of the Association the sum of \$50.00.

3.5.2 Special Assessments. If two-thirds (2/3's) or more of the Members of each and every class of membership authorize by affirmative vote on a class basis, the Association may levy and collect a special assessment in the amount authorized for the purpose of defraying, in whole or in part, the cost of any construction, repair or replacement of Common Areas capital improvement, or other improvement referred to in Section 3.3 above, including any necessary fixtures and personal property related thereto.

Section 3.6 Determination of Assessments; Manner of Calculation.

- 3.6.1 Residential Parcels. Each type Residential Parcel shall be subject to an equal assessment as for other Residential Parcels of such type, whether annual or special. The ratio of assessments between One, Two and Three Bedroom Residential Parcels shall be: One Bedroom 1; Two Bedroom 1.5; Three Bedroom 2. The annual assessment payable by each Member owning a Residential Parcel shall be the total annual assessment as determined by the Association and fixed for each Residential Parcel Type in accordance with the foregoing ratios and shall not thereafter be increased or decreased during any fiscal year because of the addition of new Members, the addition of additional Members' Property, or by the addition of Common Areas. When additional property is subjected to this Declaration, the assessments payable in respect to each Residential Parcel for that fiscal year shall be levied against and shall be payable by the Members owning such Residential Parcels, pro rata, using the annual assessment (and any special assessment) payable during such fiscal year as a basis.
- 3.6.2 Developer's Parcels. Any provisions of this Declaration to the contrary notwithstanding, unimproved Parcels or vacant improved Parcels owned by and held for sale or lease by Developer, shall not be subject to annual of special assessments and shall not be subject to lien so long as the same is owned by Developer. Upon the initial sale of such Parcel by Developer, the assessment payable with respect to such Parcel for the current year shall be due and payable by the Member purchasing the same; provided, that in the event the Developer sells a portion of the Property subjected to this Declaration to another entity for development or investment, the assessment payable with respect to Parcels in such property shall be due and payable upon sale by such entity to a Member purchasing the same. Developer shall be due and payable upon sale by such entity to a Member purchasing the same. Developer shall pay to the Association in lieu of assessments on unimproved or vacant improved Parcels, a sum which is the difference between assessments payable by all Members other than Developer and the sum necessary to provide any of the Common Services and maintain the Common Areas, as determined by the Developer.

Section 3.7 Date of Commencement of Annual Assessments. Within sixty (60) days of the filing of this Declaration in the public records of Walton County, Florida, the Board of Directors shall determine the annual assessment for the current year, levy the annual assessment against each Member responsible for the payment of the same and as soon as practicable notify the Members of the amount and the date on which the assessment shall be payable. Thereafter, the Association shall establish the annual assessments, the date on which the same shall be paid, including whether payable in advance, monthly, semi-annually or in such other installments as it deem appropriate. Where the Members' Property consists of condominium units, the Association may, at its option, collect the assessment payable by each of the Members in the respective condominium from the condominium association responsible for maintenance and management of such condominium instead of collecting the same from each of the individual Members. The Association shall, without charge, on written request of any Member or the mortgagee of any Member, furnish a certificate signed by an officer or duly authorized agent setting forth the assessments currently levied against a Member and the Member's Residential Parcel and whether the same has been paid.

Section 3.8 Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association may bring an action to foreclose the lien granted hereunder against the Member's Property or may, at its option, take any other action authorized by law. No Member may waive or otherwise escape liability for the assessments by non-use of the Common Services or Common Areas to which assessments are applied or by

abandonment of the Member's Property owned by him or it.

Section 3.9 Subordination of Lien to Mortgages. The lien of any assessment or charge authorized herein with respect to Members' Property shall be subordinate to the lien of any first institutional mortgage on such Members' Property if, and only if, all Association's assessments and charges levied against such Members' Property, falling due on or prior to the date such mortgage is recorded have been paid. The sale or transfer of any Members' Property pursuant to a mortgage forclosure proceeding or a proceeding in lieu of foreclosure shall extinguish the lien for assessments falling due prior to the date of such sale, transfer or foreclosure subject to the Association's right to proceeds of such sale in excess of the sums due the first mortgagee.

ARTICLE IV MEMBERS' RIGHTS

- Section 4.1 Members' Easement of Enjoyment and Residents' Privilege to Use. Every Member and each Resident shall have a non-exclusive right and easement in common with others of enjoyment in and to the Common Areas. Such easement shall be appurtenant to and shall pass with the Members' Property owned by such Member. All Members shall have a non-transferable privilege to use and enjoy the Common Areas and Common Services for as long as they are Members.
- Section 4.2 Reservation of Rights in Association and Developer. All the rights, easements and privileges granted in Section 4.1 and 4.2 are subject to:
- 4.2.1 The right to the Association to adopt and promulgate reasonable rules and regulations pertaining to the use of the Common Areas and relating to the preservation of the property of the Association or the safety and convenience of the users thereof, and promoting the best interests of the Association and Members;
- 4.2.2 The right of the Association to adopt and promulgate reasonable rules and regulations pertaining to the use of the Common Areas by a Member for any period during which an assessment against his Members' Property remains unpaid, and for a period not to exceed sixty (60) days for the infraction of any of its published rules and regulations;
- 4.2.3 The right of the Developer, or its successor in title, at any time to convey or encumber all or any part of Common Areas owned by Developer;
- 4.2.4 The right of the Developer, or its successor in title, to grant easements and rights-of-way as it shall deem necessary, convenient, or appropriate (i) for the proper servicing and maintenance of the Common Areas of Members' Property, and (ii) for the development and improvement of any portion of the Property; and
 - 4.2.5 The easements and restrictions described in Section 4.3.
- Section 4.3 Restrictions and Easements. It is intended that the Developer will create easements and rights-of-way over and/or affecting the property to be conveyed to Association prior to or as a part of conveyances to the Association. Such easements may include, but are not limited to, easements relating to utilities, sewers, construction, paths and roads. Property conveyed to Association by Developer shall be conveyed subject to all restrictions, easements, rights-of-way, encumbrances, liens and agreements of record.

In addition, Developer hereby expressly reserves the right to grant easements relating to utilities, sewers, and construction, and rights-of-way over, under and through the Property so long as Developer shall own any portion of the Property. The easements granted by Developer shall not structurally weaken any improvements or unreasonably interfere with enjoyment of the Common Areas or Members' Property.

ARTICLE V MEMBERSHIP AND VOTING RIGHTS

Section 5.1 Each owner of Members' Property shall, by virtue of such ownership, be a Member of the Association. Membership shall be appurtenant to, and may not be separated from the ownership of any property which is Members' Property except that the Developer shall also be a Member.

Section 5.2 Classes of Membership.

- (a) Class A Members shall be all persons owning Members' Property.
- (b) Class B Member shall be the Developer.

The Class B membership shall terminate when (a) the Class B Member so designates in a writing delivered to the Corporation, or (b) on January 1, 1986, whichever shall first occur.

Section 5.3 Voting Rights. When entitled to vote, each Member shall have one vote for each Residential Parcel owned by such Member.

Section 5.4 <u>Class B to Have Sole Voting Privileges.</u> Until such time as the Class B membership terminates, the Class B Member shall be vested with the sole voting rights in the Corporation, and the Class A membership shall have no voting rights except on such matters as to which the Declaration, the Articles of Incorporation, or the By-Laws of the corporation specifically require a vote of each and every class of membership

ARTICLE VI THE ADDITION OF COMMON AREAS AND COMMON SERVICES

Section 6.1 Additions to Common Areas and Common Services. Developer, or its successors and assigns, may from time to time during the period set forth in Section 5.2, designate additional property as Common Areas or additional services as Common Services in the same manner in which the initial Common Areas and Common Services are designated as set forth in Section 8.10 hereof.

Section 6.2 <u>Permissible Conditions or Restrictions on Additional Common Areas.</u> Property designated as additional Common Areas may be improved or unimproved land and may be subject to permanent or periodic flooding or may be land under water. Such additional Common Areas may be subject to easements, restrictions and agreements of record.

Section 6.3 Conveyance of Common Areas to Association. Initially the Developer shall be the owner of the Common Areas. When the Developer elects, or at the time the Class B membership terminates, whichever shall first occur, Developer shall convey ownership of such Common Areas to the Association. This provision is for the benefit of the Association and may be specifically enforced by it.

ARTICLE VII THE SUBMISSION OF ADDITIONAL MEMBERS' PROPERTY

Section.7.1 Submission of Additional Members' Property. Additional portions of the Property may be subjected to the provisions of this Declaration by an instrument executed by the Developer or other person specifically granted the right by Developer to submit property to this Declaration, in the manner required for the execution of deeds and upon the recording of such instrument in the records of the county in which such property is located; such additional property shall be Members' Property and the owner or owners of such Members' Property shall thereupon be Members.

Section 7.2 All Members's Property Bears the Burdens and Enjoys the Benefits of this Declaration. Every person who is an owner of a fee interest in any portion of the Members' Property does by reason of taking such title agree to all of the terms and provisions of this Declaration. All Members' Property is subject to the burdens and shall enjoy the benefits made applicable hereunder to Members' Property.

ARTICLE VIII GENERAL PROVISIONS

Section 8.1 <u>Duration</u>. The covenants and restrictions of this Declaration shall run with and bind the land submitted or subject to this Declaration and shall be and remain in effect and shall inure to the benefit of and be enforceable by the Developer, the Association of the Members their respective legal representatives, heirs, successors and assigns, and shall be changed, modified, amended, altered or terminated only by a duly recorded written instrument executed in accordance with Section 8.4.

Section 8.2 Notices. Any notice required to be sent to any person pursuant to any provision of this Declaration will be effective if such notice has been deposited in the United States Mail, postage prepaid, addressed to the person for whom it is intended at his last known place of residence, or to such other address as may be furnished in writing to the Secretary of the Association. The effective date of the notice shall be the date of mailing.

Section 8.3 <u>Severability</u>. Whenever possible each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if any provision of this Declaration or the application thereof to any person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not effect the validity of the remainder of this Declaration, and to this end the provisions of the Declaration are declared to be severable.

Section 8.4 Amendment. This Declaration may be amended (i) during the time there are two classes of Members, by the affirmative vote of at least two-thirds (2/3's) of the total vote of the Class B membership or (ii) after Class B membership has terminated, by the affirmative vote of at least two-thirds (2/3's) of the Members; provided, Sections 3.4 and 3.5 shall not be amended without the consent of two-thirds (2/3's) of both the Class and Class B Members. Amendments shall not become effective until recorded in the same manner as this Declaration, and shall contain a statement signed by the President or Vice President of the Association and by its Secretary or Assistant Secretary that the amendment was duly authorized as provided therein.

Section 8.5 <u>Disputes and Construction of Terms.</u> In the event any dispute arises under this Declaration or if any provision of this Declaration requires construction, the issue shall be submitted to the Board of Directors of the Association. The Board of Directors shall give all persons having an interest in the issue, in the opinion of the Board, an opportunity to be heard and the Board shall, when appropriate, render its decision in writing, mailing copies thereof to all parties so requesting. All decisions by the Board shall be final.

Section 8.6 No Dedication to Public. Nothing herein contained shall be construed as dedicating or vesting any right to use any portion of the Property in the general public or as dedicating any of the Property to public use.

Section 8.7 Architectural Control. No exterior addition to or modification of any structure subject to this Declaration, or alteration of any nature shall be commenced, erected or maintained until the plans and specifications showing the nature, kind, and materials of the same have been submitted to and approved by the Association, in writing, as being harmonious with the external design of surrounding structures and the natural surroundings.

Section 8.8 Right to Alter Roadways and Paths. The Developer reserves the sole and absolute right at any time to redesignate, relocate or close any part of the roadways and paths on the Property without the consent or joinder of any party so long as no Member is denied reasonable access to a public roadway by such redesignation, relocation or closure. In the event a road or pathway is redesignated, relocated or closed, the easement granted to each Member over the road or path as it previously existed shall terminate.

Section 8.9 Assignment of Developers Rights. Developer reserves the right to assign all or any portion of its rights and privileges under this Declaration pro tanto, to any other person or entity, who acquires all or any portion of Seascape.

Section 8.10 Initial Common Areas. The Developer hereby designates the property described in Exhibit 1 to this Declaration as the initial Common Areas.

IN WITNESS WHEREOF, Great American Properties – Florida, Inc., a Georgia corporation, has caused these covenants to be properly executed by their respective duly authorized officers, and recorded in the public records of Walton County, Florida.

Signed, sealed and Delivered in the presence of:	GREAT AMERICAN PROPERTIES - FLORIDA, INC.	
	Ву:	
	Attest:	
	(Corporate Seal)	

STATE OF GEORGIA COUNTY OF FULTON

I HEREBY CERTIFY that on this 3rd day of June, 1976, before me personally appeared W. KIRK SMITH and RONALD D. JAEGER, as PRESIDENT and SECRETARY, respectively, of GREAT AMERICAN PROPERTIES — FLORIDA, INC., a Georgia corporation, to me known to be the persons described in and who executed the foregoing instrument, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned; that they affixed thereto the official seal of said corporation and said instrument is in the act and deed of said corporation.

WITNESS my official hand and seal in the State and County aforesaid, the day and year above writen.

Notary Public

My Commission Expires: Dec. 21, 1976

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AMENDMENT TO SEASCAPE DECLARATION OF COVENANTS RE: ASSESSMENTS

Keith Bricklemyer and For 11 K. Car a Procedurat and Secretary of The

Seascape Homeowners Association, Inc., hereby certify that the following amend-

ments to the Declaration of Covenants Re: Assessments recorded in Official Records

Book 101, page 629 of the public records of Walton County, Florida, were duly

approved by two-thirds of the Class A members and the Class B members in June,

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1976, and July, 1976, respectively, in order that the ratio of assessments between

each unit type be the same as set forth in the condominium documents and the printed

homeowners' documents and that a scriveners error in Section 3.4 be corrected.

Resolved, that Section 3.6.1 and 3.4 be deleted and the following substituted

therefor:

"Section 3.6 Determination of Assessments; Manner of Calculation.

3.6.1 Residential Parcels. Each type Residential

Parcel shall be subject to an equal assessment as for other Residential Parcels of such type, whether annual or special. The ratio of assessments between One, Two and Three Bedroom Residential Parcels shall be: One Bedroom - 1; Two Bedroom - 1.25; and Three Bedroom - 1.5. The annual essessment payable by

each Member owning a Residential Parcel shall be the total annual assessment as determined by the Association and fixed for

each Residential Parcel type in accordance with the foregoing ratios and shall not thereafter be increased or decreased during any fiscal year because of the addition of new Members, the addition of additional Members' Property, or by the addition of Common Areas. When additional property is subjected to this Declaration, the assessments payable in respect to each Residential Parcel for that fiscal year shall be levied against and shall be payable by the Members owning such Residential Parcels, pro rata, using the annual assessment (and any special assessment) payable during such fiscal year as a basis.

Section 3.4 Amounts of Annual Assessments Until 1978. Prior to January 1, 1978, unless an increase is authorized by two-thirds (2/3's) or more of the Members of each and every class of membership on a class basis, the annual assessment payable by Members shall not exceed the following: Type 1 (One Bedroom) - \$240.96; Type 2 (Two Bedroom) - \$297.66; Type 3 (Three Bedroom) - \$361.56; and others as determined by Developer. Provided, however, if at the commencement of each calendar year the Consumer Price Index for "All Items" (United States City Average) as compiled by the Bureau of Labor Statistics, U. S. Department of Labor, should be higher than the latest compiled index as of the date of commencement of the previous fiscal year, the maximum annual assessment payable by Members may, upon vote of the Board of Directors of the Association.

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be increased by a percentage equal to the increase in the aforesaid Consumer Price Index. Such increase may be made cumulatively if not made in the year of increase."

Further, the said president and secretary of The Seascape Homeowners

Association, Inc. hereby certify that the following amendments were approved

by all the Class B Members pursuant to Section 8.4 of said Declaration of Covenants

Re: Assessments at a meeting held on June 24: 1977.

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Resolved, that the following sections be amended as hereinafter set forth:

Section 2.7 is amended to provide:

"Section 2.7 Member: A Member is any person who is a record owner of any portion of Members' Property. The Developer is also a Member as provided in Article 5 of these covenants."

Section 2.9 is amended to provide:

*Section 2.9 <u>Common Services and Common Areas</u>: These portions of the property conveyed to the Association or designated for its use shall be Common Areas. Those services performed by the Association or its designee-shall be Common Services.—Any designation shall be by written—instrument recorded in the public records of Walton County, Florida.

3. Section 4.1 is amended to provide: ...

"Section 4.1 Members and Residents Privilege to Use: Each Member and Resident shall have a non-exclusive right and privilege in common with others to use the Common Areas, which right and privilege shall at all times be subject and subordinate to the rights of the Association set forth in Section 4.2 hereof. Such privilege shall be appurtenant to and pass with the Residential Parcel owned by any Member and shall constitute a non-transferable, deleasible privilege to use and enjoy the Common Areas for as long as they are Members and so long as the Association has not sold, leased, or otherwise disposed of the Common Areas in question."

4. Section 4.2 is amended to add a new subsection 4.2.6:

4.2.6 All rights of the Association set forth in its Articles of Incorporation including, but not limited to the right to own, operate, lease, sell or otherwise deal with its property, including the Common Areas, whether real or personal, and to charge reasonable fees and charges for the use of the same.

5. Section 8.10 is deleted.

OFFICIAL RECOFT THE SEASCAPE HOMEOWNERS Witness ASSOCIATION _ING.__ President Its Secretary (Seal) COUNTY OF CHALCOSA I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared and Ronald K. Carr Keith W. Bricklenyer-President to me know to be the the corporation in whose name the foregoing instrument was executed, and that they severally acknowledged executing the same as such officers of such corporation freely and voluntarily under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation. WITNESS my hand and official seal in the County and State aforesaid this day of Unaust Ward. My Commission Expires May 26, 1978

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AMENDMENT TO:

SEASCHIE DECLARATION OF COTERANTS RE: ASSESSMENTS

MMEREAS, the property described in Exhibit A to this Amendment is the Seascape Resort Project [Seascape], portions of which have been dedicated to and subject to the Declaration of Covenants Re: Assessments, recorded by Great American Properties of Florida, Inc. at Public Records Book 101, Pages 629 through 649; and: ' .

MMEREAS, Seascape, less parcels subsequently declared as Condominium parcels and sold to purchasers, is presently mened by Seascape Resorts, inc., a Delaware corporation, who is the developer and successor in interest to Great American Properties of Florida, Inc.; and

MEXERS, the Declaration contains Section 8.4 regarding the procedure for mendments by the Class & membership, which is the developeneand

WHEREAS, the developer considers it to be in the best Enterest of the homeowners' association that cortain amendments be made to those sections baying to do with termination of Class & membership,

HOW, . IDERING ALL OF THE FOREGOING, IT IS RESOLVED:

- 1. That Section 5.Z(b) of the Seascape Declaration of Covenants Re: Assessments is hereby amended to provide that Class & membership shall terminate on December 31, 2001, or when ninety percent (902) of the underelaped Seascape property has been developed, whichever last occurs. For the purpose of this Amendment, the developer has approximately 100 acres of undeveloped property within Seascape. Any property added to Seascape by the developer on the Development of Regional Impact Plan [DRI], or added to the comprehensive development plans of the Seascape project by the developer and under the developer's ownership and control will be considered additional acreage to be developed. Developer may also add property to be developed by relocating, diminishing, or shelishing any present improvement on land held by the developer, including golf courses, tennis facilities, buildings, and other developer-owned improvements, and thereby restors acroige to be developed from acreage presently developed.
- Z. Section 8.4 of the Seascape Declaration of Covenants Re: Assessments is amended by restating the present section as Paragraph (a) and by adding Paragraph (b). The section, as amended, provides:

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"a. This Declaration may be amended (i) during the time there are two classes of Pembers, by the affirmative vote of at least brothirds (2/3's) of the total vote of the Class B membership or (ii) after Class B has terminated, by the affirmative vote of at least two-thirds (2/3's) of the Hembers; provided, Sections 3.4 and 3.5 shall not be amended without the consent of two-thirds (2/3's) of both the Class A and Class B Members. Amendments shall not become effective until recorded in the same manner as this Declaration, and shall contain a statement signed by the President or Yice President of the Association and by its Secretary or Assistant Secretary that the amendment was duly authorized as provided therein.

b. The date of termination of Class B membership as established by Amendment to the Seascape Declaration of Covenants Re: Assessments dated December 30, 1985 may not be amended without the affirmative vote of a majority of both Class A and Class B membership."

The foregoing amendments have been unanimously approved by SRI, the developer and sole Class B member under the Seascape Declaration of Covenants Re: Assessments and are hereby submitted for recording as amendments to the Seascape Declaration of Covenants Re: Assessments as provided in that document.

SEASCAPE RESORTS, INC.

MARK E. OSBORN. President

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ATTEST:

Secretary, Seascape Resorts, Inc.

STATE OF ALABAMA

ALEBERT STREET

COUNTY OF JEFFERSON

I HEREBY CERTIFY that on this 30th day of December, 1985, before me personally appeared Mark E. Osborn, President of Seascape Resorts, Inc., and with the persons described in and who executed the foregoing instrument, and acknowledged the execution thereof to be their free act and deed as such officers for the was and purposes therein mentioned; that they affixed thereto the official seal of said corporation and said instrument is the act and deed of said corporation.

WITHESS my official hand and seal in the State and County reforms the day and year above written.

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STATE OF FLORIDA COUNTY OF WALTON

The undersigned C. Wayne Heugent is the President of the Seascape Homeowners' Association. The foregoing Amendment was duly authorized by the developer, Seascape Resorts, Inc., at a meeting attended by myself and by the Secretary of the Homeowners' Association. The amendment is properly authorized as provided in the Declaration and is herewith submitted as an amendment to the original document.

SEASCAPE HOMEOWNERS' ASSOCIATION

C. WAYNE NEUGENT, President

ATTEST:

Secretary, Seascaph Homeowners'

STATE OF FLORIDA COUNTY OF WALTON

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in aforessid county and state to take acknowledgements personally appeared to Mayne Heugent, as President and Taylo Micke. as Secretary of Seascape Homeowners' Association, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same for the purposes therein expressed.

WITHESS my hand and official seal in the county and states aforesaid this 30th day of December, 1985.

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My Commission Expires:

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CERTIFICATE OF AMENDMENT OF THE SEASCAPE DECLARATION OF COVENANTS, RE: ASSESSMENTS

WHEREAS, the Seascape Declaration of Covenants is dated June 3, 1976, and recorded June 17, 1976, in Official Records Book 101, beginning at Page 629 of the Public Records of Walton County, Florida, hersin called "Declaration," and

whereas, the Scascape Homeowner's Association, Inc., herein called "the Association," is the non profit corporation organized and existing under the laws of the State of Faorida which is vested with the responsibility for the operation Seascape, and

WHEREAS, pursuant to Section 16.1 of Article KWI of the Exhibit "E" of the Declaration, (Exhibit "E" being the Bylaws of the Association), the Bylaws may, until the time at which Class B membership terminates and Class A membership is entitled to full voting privileges, as provided in Article 6.4 of the Bylaws, be amended by a majority vote of the Board of Directors in any respect, and the Board of Directors has voted unanimously to amend the Bylaws as hereafter set forth, and

NOW THEREFORE, the Association hereby certifies that the language of Article VI of the Bylaws which reads as follows:

ARTICLE VI BOARD OF DIRECTORS

Section 6.1 <u>Selection</u>; <u>Terms of Office</u>. During the time when the Class B. membership is entitled to elect Members of the Board, the Board of Directors shall consist of three (3) Members, who shall be elected at the times and in the manner set forth in Section 6.2 hereof. After the time when the Class B membership is entitled to elect all Members of the Board, the Board of Directors shall consist of nine (9) Members, who shall be elected at the time set forth in Section 6.3 and in the manner set forth in Article VII of these By-Laws.

Section 6.2 Election of Directors by the Class B Member.
Until fifty (50) Residential Parcels have been conveyed by
Developer to new Members, the Board of Directors shall consist of
three (3) Members who shall be the persons named as the initial
Board of Directors in Article VIII of the Articles of
Incorporation. Said Directors shall be subject to replacement
as follows: In the event any named Director ceases to be a
Director prior to the time specified above, his replacement shall
be appointed by the Class B Member. Any Director or Directors
appointed or elected by the Class B Member may be removed or
replaced at any time, with or without cause, by the Class B

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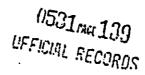
- Section 6.3 Election of Directors By Class A Membership Prior to Termination of Class B Membership. After the sale of fifty (50) Residential Parcels by Developer to new Members, the Board of Directors shall consist of nine (9) Members who shall be appointed or elected in the following manner:
- 6.3.1 The Class A Members shall be entitled to elect one (1) Member of the Board at a special election to be held for this purpose within sixty (60) days after the conveyance of the fiftieth (50) Residential Parcel. The Class B Member shall be entitled to appoint the remaining Members of the Board. The Directors elected by the Class A Members shall serve for a term of one (1) year, or until the next meeting of the Class A Members to elect new Directors, whichever shall first occur, unless removed by the affirmative vote of two-thirds (2/3's) of the Class A Members. The Directors appointed by the Class B Members ahll hold office until one hundred and fifty (150) Residential Parcels have been sold by Developer to new Members, unless sooner removed by a two-thirds (2/3's) vote of the Class B Member.
- 6.3.2 After the sale of one hundred and fifty (150) Residential Parcels the Class A Members shall be entitled to elect a total of three (3) Members of the Board at a special election to be held for this purpose within sixty (60) days after the conveyance of the one hundred fiftieth (150) Residential Parcel. The Class B Member shall be entitled to appoint the remaining Members of the Board. The Directors elected by the Class A Members shall hold office for a term of one (1) year or until the next meeting of the Class A Members to elect new Directors, whichever shall first occur, unless removed by the affirmative vote of two-thirds (2/3's) of the Class A Members. The Director appointed by the Class B Member shall hold office until the Class B membership terminates unless removed or replaced in the manner described in Section 6.2 hereof.
- 6.4 Election of Directors after Termination of Class B Membership: After the time at which the Class B membership terminated, as provided in Article V of the Articles of Incorporation, the Board of Directors shall consist of nine (9) Members who shall be elected in the following manner:
- 6.4.1 The incumbent Board of Directors ahll hold office until the election of their successors by the Class A Members at the first regular annual meeting of the Class A Members to be held for this purpose within sixty (60) days after the termination of the Class B membership.
- 6.4.2 At the first annual meeting of the Class A Members there shall be elected in the manner set forth in Article VII of these Bylaws nine (9) Directors, three (3) such Directors being elected for three (3) years, six (6) such Directors being elected for two (2) years. Upon expiration of the original terms, the vacancies thus crated shall thereafter be filled for terms of two (2) years.
- 6.5 Vacancies. Vacancies in the Board of Directors shall be filled by the majority of the remaining Directors, any such appointed Director to hold office until his successor is elected by the Class A Members or the Class B Member, as the case may be, who were entitled to elect the Director, at the next annual meeting of the Members or at any special meeting duly called for that purpose.

is deleted and Article VI of the Bylaws is amended to read as

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ARTICLE VI BOARD OF DIRECTORS

- Section 6.1 <u>Selection; Terms of Office.</u> The Board of Directors shall consist of seven (7) members and shall be elected or appointed at the time and in the manner set forth in Article VI and VII of these Bylaws.
- Section 6.2 Election or Appointment of Directors by the Class B Member. Until termination of Class B Member as provided in Article V of the Articles of Incorporation and Seascape Declaration of Covenants, re: Assessments, the Class B Members shall elect or appoint four (4) of the seven members of the Board of Directors. Any Director or Directors appointed or elected by the Class B member may be removed or replaced at any time, with or without cause by the Class B Member.
- Section 6.3 Election of Directors by Class A Members Prior to Termination of Class B Membership. Until the termination of Class B Membership, Class A Members shall have the privilege of electing three (3) of the seven (7) members of the Board of Directors in the following manner:
- 6.3.1 At the first annual meeting of the Class A Membership following the adoption of the this Bylaw, the Director receiving the highest number of votes at the annual meeting shall serve for a term of three (3) years, the Director receiving the second highest number of votes shall serve for a term of two (2) years, and the Director receiving the third highest number of votes shall serve for a term of one (1) year. After that date, at each annual meeting of the Class A members one (1) Director shall be elected to serve a term of three (3) years.
- 6.3.2 Vacancies in the Class A Membership Board of Directors. Vacancies in the Class A Membership Board of Directors occurring between the annual meetings of the members shall be filled by the remaining Class A Membership Directors appointing a successor. Any such appointed Director shall hold office until a successor is elected by the Class A Members entitled to elect Directors at the next annual meeting of the Members, or any special meeting duly called for that purpose. The Director elected at the annual meeting shall serve the balance of the term of the Director creating the vacancy.
- 6.4 Election of Directors After Termination of Class B. Membership. After the time at which the Class B Membership has terminated, as provided in Article V of the Articles of Incorporation and Article V of Seascape Declaration of Covenants, Re: Assessments, the Board of Directors shall consist of seven (7) members who shall be elected in the following manner:
- 6.4.1 The incumbent Board of Directors shall hold office until the election of their successors by the Class A Members at the first annual meeting of the Class A Members to be held for this purpose within 60 days after the termination of the Class B Membership.
- Members there shall be elected in the manner set forth in Article VII of the Bylaws, seven (7) Directors, three (3) such Directors being elected for three (3) years, two (2) such Directors being elected for two (2) years and two (2) such Directors being elected for one (1) year.
 - 6.4.3 At the first annual meeting of the Class A



Members, the three (3) Directors receiving the highest number of votes shall serve for a term of three (3) years, the Directors receiving the fourth and fifth highest number of votes shall serve for a term of two years, and the Directors receiving the sixth and seventh highest number of votes shall serve for a term of one (1) year. After that date, Directors elected at each annual meeting shall serve a term of three (3) years.

Termination of Class B Member. After termination of the Class B Membership, vacancies in the Board of Directors shall be filled by the majority of the remaining Directors appointing a successor Director. Any such appointed Director shall hold office until a successor is closted by the Class A Members at the next annual meeting of the members, or any special meeting duly called for that purpose. The Director elected at the annual meeting shall serve the balance of the term of the Director creating the vacancy.

IN WITNESS WHEREOF, Certificate of Amendment this	the Association has executed this, 198 .
Signed in the presence of:	SEASCAPE HOMEOWNERS ASSOCIATION,
J. Flat His	By: MCCh.
Land Control of the	President

ATTEST:

STATE OF ALABAMA

COUNTY OF DESSE

The foregoing was acknowledged before me this 15 day of Seascape Homeowners Association, Inc., on behalf of the Corporation.

Notary Public

My Commission Exp: 7/5/97

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FILED AND RECORDED DATE 12/23/98 TIME 12:45

DAN BODIFORD CO: WALTON

CLERK ST:FL

-STATE OF FLORIDA

COUNTY OF WALTON

FL 594787 B 1938 P 32 CO:WALTON ST:FL

CERTIFICATE OF AMENDMENT SEASCAPE DECLARATION OF COVENANTS RE: ASSESSMENTS

The undersigned, Mark E. Osborn and David E. Fleisher as President and Secretary, respectively, of Seascape Home Owners Association, Inc. (the "Association") do hereby state and certify as follows pursuant to Section 8.4 of the Seascape Declaration of Covenants Re: Assessment as originally recorded in Official Records Book 101 Page 629 in the Public Records of Walton County, Florida, and as amended by the instruments recorded in Official Records Book 102 Page 442, Official Records Book 128 Page 596, Official Records Book 367 Page 761, and Official Records Book 531 Page 137 in said Public Records (collectively, referred to as the "Declaration"):

- 1. Seascape Resorts, Inc. ("SRI") is the sole Class B member under Section 5.2(b) of the Declaration by virtue of having succeeded to the interest of Great American Properties Florida, Inc. in accordance with Section 2.3 of the Declaration.
- 2. Section 8.4 of the Declaration provides that the Declaration may be amended by the affirmative vote of at least two-thirds (2/3) of the Class B membership of the Association.
- 3. SRI, as the sole Class B Member of the Association, approved by written consent as of December 16, 1998, the following described amendment to the Declaration:

The Declaration shall be amended to clarify the right of the Association and the Developer to release all or any portion of the real property owned by the Developer or the Association (including property designated as Common Areas) from the restrictions easements and

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encumbrances under the Declaration by adding the following as Section 4.4 of the Declaration.

Section 4.4 Reservation of Developer and Association to Release Property from the Declaration. In furtherance and not in limitation of the rights reserved by the Developer and the Association in Section 4.2.3 and Section 4.2.6 of the Declaration, respectively, the Developer and the Association shall have the right to release from the Declaration any real property or interest therein in which either the Developer or the Association, as the case may be, may now or hereafter have an interest as fee simple owner or otherwise, including, without limitation, property designated as Common Areas and which property or interest is then subject to the Declaration. In the event that either the Association or the Developer desires to release from the Declaration any of its real property or interest therein, the Association or the Developer, in its capacity as the owner of the interest in the property to be so released, shall execute a written instrument and record the same in the Public Records of Walton County, Florida, which instrument may be in the form of a document of conveyance or a separate release agreement and which instrument shall set forth a legal description of the property to be released from the Declaration together with a statement that such property shall be conveyed free and cicar of, or shall be released from, as the case may be, the restrictions, easements and encumbrances under the Declaration,

The President and Secretary of the Association are hereby authorized, directed and empowered to execute and file in the Public Records of Walton County, Florida, a certificate reflecting the above referenced amendment together with a statement that the same has been approved as required by Section 8.4 of the Declaration, whereupon said amendment shall be effective.

4. The amendment to the Declaration as approved by the Class B Member of the Association and as set forth in Section 3 above shall be effective upon the recordation of this Certificate of Amendment in the Public Records of Walton County, Florida. Except as herein and hereby amended, modified or changed, all terms and provisions of the Declaration as heretofore amended shall continue in full force and effect according to the terms thereof.

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	IN WITNESS WHEREOF, the	undersigned have duly executed this Certificate of
	Amendment to the Seascape Declaration	of Covenants Re: Assessments on this day of
	1 Dantes 1998.	
	1998.	
	-	
	Signed, sealed and delivered	SEASCAPE HOMEOWNERS ASSOCIATION
	in our presence:	
	donnal Scatt	By: Male
	Printed Name: Donna C. Scott	Its: President
		Printed Name: Mark E. Osborn
	144 011 1	•
	Alleson O. Hart	•
	Printed Name: Allison S. Hart	÷
		
<u> </u>	Signed, scaled and delivered	
	in our presence:	
	- Assaul Scott	0520 A
		By Land C Week
	Printed Name: <u>Donna C. Scott</u>	Its: Secretary Printed Name: David E. Fleisher
	1 50 11	France Name. David E. Fleisher
	Allison S. Hart	
1)	Printed Name: Allison S. Hart	
1		504787 R 1938 P 34
j	•	CO:WALTON ST:FL
.]	•	

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	FL 594787 B 1938 P 35
STATE OF FLORIDA) COUNTY OF WALTON)	CO:WALTON ST:PL
The foregoing instrument was ac	throwledged before me this 7/ trues on the
1998, by Mark E. Osbom as President of on behalf of said corporation. Such pers	Seascane Homeowners Association a Florida account
(notary must check applicable box)	
is/are personally known to me.	
produced a current driver's licens	e as identification.
produced	as identification.
(Notary Seal must be affixed)	Signature of Notary
	Name of Notary (Types, Finded or Marion of Marion Commission Number (if not feeling and the Marion Commission Expires (if not legible on seal):
COUNTY OF WALTON The foregoing instrument was ack 1998, by David E. Fleisher as Secreta corporation, on behalf of said corporation	ary of Seascape Homeowners Association, a Florida Such person did not take an oath and:
(notary must check applicable box)	
is/are personally known to me.	
produced a current driver's license	
produced	as identification.
{Notary Seal must be affixed}	Signature of Notary DANA C. MATTHEWS MY COMMISSION & CC SESSOR
, a property and the second se	Name of Notary (Typed, Printed or Stamper)
THIS INSTRUMENT PREPARED BY: Jack P. Stephenson, Jr., Esq. 420 North 20th Street Suita 3100 South Trust Tower	Commission Number (if not legible on seal): My Commission Expires (if not legible on seal):
Rirmingham, AL 35703	

ADDITIONS TO THE PROPERTIES SUBJECT TO THE DECLARATION OF COVENANTS RE: ASSESSMENTS

Additions to the properties that are subject to the Declaration can be found in the following public records: (All references are to the public records of Walton County, Florida)

- 1. Official Records Book 132 at page 419.
- 2. Official Records Book 146 at page 28.
- 3. Official Records Book 284 at page 389.
- 4. Official Records Book 1880 at page 66.