

CAPTAIN'S POINTE RESTRICTIONS

(as Amended)

Whereas, CAPTAIN'S POINTE AT THE SHORES, INC., a Florida corporation, authorized to do business in the State of Florida, hereinafter referred to as the "Subdivider" is the owner of the following described property, situate, lying and being in St. Johns County, Florida; and

Whereas, the following described property is not subject to any restrictions and limitations of record by the Subdivider; and

Whereas, it is now desired by the Subdivider to place restrictions and limitations of record as to each and every of the lots hereafter set forth located in CAPTAIN'S POINTE AT THE SHORES, INC. and to limit the use for which each and every of said lots located in CAPTAIN'S POINTE AT THE SHORES, INC. is intended.

NOW, THEREFORE, the Subdivider does hereby declare that each and every of the lots located in the following described property, situate, lying and being in St. Johns County, Florida; to wit:

A parcel of land lying in Government Lots 1 and 2, Section 17, Township 8 South, Range 30 East, as recorded on Official Records Books 531, Page 306, Public Records of St. Johns County, Florida.

(hereinafter referred to as the "lots" or "said lots"), are hereby restricted as follows, and all of which restrictions and limitations are intended to be and shall be taken as a consideration for any agreement for deed of conveyance or lease hereafter made, and one of the express conditions thereof; and that said restrictions and limitations are intended to be, and shall be taken as covenants to run with the land, and are as follows; to wit:

Use Restrictions

- 1.01 Each and every of the lots described above shall be known and described as residential lots. All homes in the Captain's Pointe at the Shores Subdivision are intended and shall be used and maintained as single family residential homes. No home can be used to conduct any business that is open to the public at large.
- 1.02 No structure shall be constructed or erected on any residential lot(s) other than one detached single family dwelling not to exceed two (2) stories in height, including an attached one (1) or two (2) car garage.
- 1.03 As all homes in the Captain's Pointe at the Shores Subdivision are intended for use as only single family residences, there can be no short-term rentals or short-term occupancies of the entire home, nor any individual room or rooms within a home. This

restriction includes, but is not limited to, the use of the home or individual rooms within a home as a bed and breakfast, an Airbnb, hotel, etc. Any and all properties offered or available for rent, must be for a rental term of no less than 12 months.

Setback Restrictions

- 2.01 No building shall be erected on any of said lots nearer than twenty-five (25) feet to the front lot lines of said lots, nor nearer than eight (8) feet to any interior side lot line nor nearer than ten (10) feet to the rear lot lines of said lots, except that on corner lots no structure shall be permitted nearer than twenty-five (25) feet to the front line of said corner lot, nor nearer than twenty (2) feet to the side street line. Swimming pools, with or without enclosures may not be erected or placed on the lots unless and until their location and architectural and structural design have been approved in writing by CAPTAIN'S POINTE AT THE SHORES, INC. or its assigns. For the purpose of this covenant, and any portion of a building on a lot shall not be permitted to encroach upon another lot or easement.
- 2.02 When two (2) or more lots are used as one (1) building site the setback restrictions set forth in Paragraph 2.01 above shall apply and the dwelling shall occupy both lots.

Residential Sites and Building Size Restrictions

- 3.01 None of said lots shall be divided or resubdivided unless divided portions of said lots to be used to increase the size of an adjacent lot or the adjacent lots as platted. Divided portions of lots must extent from fronting street line or existing rear property line.
- 3.02 No outbuilding shall exceed a size of 10x10 feet exclusive of the attached garage or carport either of which shall conform generally in architectural design, setback requirements as set forth in Paragraph 2.01 and exterior materials similar to the main structure, or shall be subject to the review and written approval of the Architectural Design Committee.
- 3.03 Every structure placed on any lot shall be constructed from new material, unless the use of other than new material therefore shall have received the written approval of the Architectural Design Committee.
- 3.04 No residence shall be constructed or maintained which shall have a ground floor area of less than 1200 SF. For purposes of computing the square footage above, areas shall be exclusive of porches, patios, garages, provided, however, that with the written consent of the Architectural Design Committee, the minimum ground floor area of any home may be reduced by not more than 50 sq. ft. if such reduction, in the opinion of the Committee, would not be detrimental to the appearance of such home and to the subdivision.

Nuisance, Trash, Etc.

- 4.01 No noxious or offensive trade shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.
- 4.02 No homes within the Captain's Pointe at the Shores Subdivision shall be used to conduct a business that is open to the public at large.
- 4.03 No home, in its entirety, nor individual room or rooms, within the Captain's Pointe at the Shores Subdivision may be used, offered, advertised or made available for rent as a short-term rental. This includes, but is not limited to, use as a short-term rentals such as a bed and breakfast, an Airbnb, hotels, etc.
- 4.04 No trailer, basement, tent, shack, garage, barn or other outbuilding erected on any lot shall at any time be used as a residence, temporarily or permanently, nor shall any residence of a temporary character be permitted.
- 4.05 No sign of any kind shall be displayed to the public view on any lot, excluding rental and for sale signs, unless approved by the Architectural Design Committee. The Architectural Design Committee may adopt standard rules governing the size, look, and placement of "For Sale" and "For Rent" signs.
- 4.06 No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavation or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any lot.
- 4.07 No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets are permitted accessory use in all residential districts provided that the number of such pets over 14 weeks in age shall not exceed four (4), and provided that they are not kept, bred or maintained for any commercial purpose and provided that they are maintained under control at all times.
- 4.08 No lot shall be used or maintained as a dumping ground for rubbish, trash, garage, derelict vehicles or fixtures, and other waste shall not be allowed to accumulate and shall not be kept except in sanitary containers, which shall be maintained in a clean and sanitary condition.
- 4.09 No vehicles described in this Paragraph shall be parked in any residential area, on any lot, tract, side or rear yard, street, or right of way in this subdivision, except as may be required for normal and customary loading and/or unloading of such vehicles: semi tractors or trailers, tractors, buses (including school or church), recreational vehicles such as motor homes or campers, boats, trailers, canoes, trucks or other vehicles used for commercial purposes, or any other vehicle, vessel or trailer determined by the Board of

Directors as reasonably related to others described in this Paragraph. This provision does not prohibit the keeping of any of these vehicles inside a closed garage.

- 4.10 No clothes line or clothes line pole may be placed on any lot unless it is approved by the Architectural Design Committee.
- 4.11 No antenna or aerial or TV satellite dish exceeding the diameter of 20” shall be installed or placed on any lot or property or to the exterior of any single family dwelling or accessory building thereto unless written permission is obtained from the Architectural Design Committee. Standard automobile aerials and standard aerials attached to small portable electronic devices such as radios, shall not be deemed to be prohibited by this Section. The Architectural Design Committee shall have the right, from time to time, to adopt reasonable rules, regulations and standards governing the placement of exterior antennae and aerials.

Well Water

- 5.01 Each lot shall be limited to the installation and use thereon of one individual well which may only be used for irrigation systems, sprinkler systems, swimming pools or air conditioning. Upon completion of construction of each such well and prior to its being placed in service, a sample of water from the well shall be analyzed by a competent laboratory and the written results of such tests shall be furnished to St. Augustine Shores Utilities, a Division of United Florida Utilities Corporation or to its successors or designee; and the well shall not be used for any purpose whatsoever unless the chemical characteristics of the water are as set forth by the Public Health Service Drinking Water Standards (1962) (S.), as amended from time to time, with exception that there shall be no limits for iron and manganese. No storm water or water from individual water wells located on any of said lots shall be discharged in such a manner that such water will enter the sewer main installed by the sewer utility company without permission from the sewer utility company.

Fences, Walls, Hedges, Etc.

- 6.01 All fences must be approved by the Architectural Design Committee. If replacement of a fence is required the new fence must be approved by the Architectural Design Committee. Chain link fences are no longer allowed. No fences, walls, hedges or continuous plantings shall be permitted on vacant lots or within the area between the rear of a residence and the street property line. The purpose of this Section is to restrict the use of fences, walls, hedges or continuous plantings within said area which are designed to fully or partially enclose, border or outline said lots or any portion thereof and the purpose is not to restrict ornamental landscaping features and plantings to beautify said lots, notwithstanding the fact that said ornamental features and plantings may include incidental features and plantings of hedges not generally designed to enclose borders or outline the lot. In the event of any dispute between lot Owner(s) and the Subdivider, or its

agents or the Corporation or any other lot owner as to whether any feature is a fence, wall, hedge or continuous planting which is restricted by this Section, the decision of the Architectural Design Committee, regarding said feature, shall be final.

- 6.02 No lawn, fence, hedge, tree or landscaping feature on any of said lots shall be allowed to become obnoxious, overgrown or unsightly in the sole reasonable judgment of the Captain's Pointe Service Corporation or its duly appointed Architectural Design Committee or its agent(s). In the event that any lawn, fence, hedge, tree or landscaping feature shall become obnoxious, overgrown, unsightly or unreasonably high, the Captain's Pointe Service Corporation as is hereafter described shall have the right, but not the obligation, to cut, trim or maintain said lawn, fence, hedge, tree or landscaping feature and to charge the Owner or Lessee of the lot a reasonable sum therefor and the Captain's Pointe Service Corporation shall not be thereby be deemed guilty of a trespass. If said charge is not paid to the Captain's Pointe Service Corporation within thirty (30) days after a bill therefor is deposited in the mails addressed to the last known Owner or Lessee of a lot at the address of the residence or building on said lot, or at the address of the Owner as shown in the tax records of St. Johns County, Florida, then said sum shall become delinquent and shall become a lien to be collected the same as other delinquent fees as set forth in Article 11.00 hereof. The Captain's Pointe Service Corporation or its agent(s) or the Architectural Design Committee or its agent(s) shall have the right, from time to time, to adopt reasonable rules, regulations and standards governing the conditions of lawns, fences, hedges, trees, or landscaping features, including, but not limited to, standards regarding the height of growth of grass, trees and bushes, conditions of lawns, removal of weeds, replacement of dead or diseased lawns and similar standards.

Obstruction to Sight Lines

- 7.01 No fence, sign, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) and six (6) feet above the roadway shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street lines, or, in the case of a rounded property corner, from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot or tract within ten (10) feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Easements

- 8.01 All easements for utilities, drainage canals and other purposes shown on the plats of CAPTAIN'S POINTE AT THE SHORES, INC. Subdivision recorded in the plat records of St. Johns County, Florida are thereby reserved as perpetual easements for utility installations and maintenance.

8.02 All the lots are subject to easements and right-of-way for erecting, constructing, maintaining or operating public sewers, or poles, wires or conduits for lighting, heating, power, telephone, lines for gas, cable television and any other method of conducting and performing a public or quasi-public utility service or function over or beneath the surface of the ground, as such an area extending from the rear and front lines of each lot to a line ten (10) feet from said rear and front line or lines and running parallel therewith and an area extending from the side lot line or lines of each lot to a line seven and one-half (7.5) feet from the said side line or lines and running parallel therewith, except as otherwise shown on said plat.

Drainage

9.01 No changes in elevations of the land shall be made to any lot which will interfere with the drainage of or otherwise cause undue hardship to adjoining property or result in increased erosion after the initial conveyance of said lot by the Subdivider.

Conservation and Preservation Easements

10.01 There shall be a conservation and preservation easement along the rear property line of the following described lots for the purpose of protecting and preserving the lake which runs along the boundary of said lots. No construction or alteration including the placement or removal of any fill materials or the construction of any fence, wall or similar obstruction, including dog runs, hedge lines or similar obstructions, shall be permitted within any portion of any lot lying within such easement

Lot numbers 59, 60, 61, 62, 63, 64, 66, 67, 68, 70, 71, 72, 73, and 74.

Architectural Review Board

11.01 No residences, additions thereto, add-ons, accessories, pools, fences, hedges or any other such structures, shall be erected, placed, constructed, altered or maintained upon any portion of said lots, unless a complete set of plans and specifications therefor, including the exterior color scheme, together with a plan indicating the exact location on the building site, shall have been submitted to and approved in writing by the Architectural Design Committee appointed from time to time by the Captain's Pointe Service Corporation or its duly authorized subcommittee(s) or agent(s), and a copy of such plans as finally approved are deposited for permanent record with the Committee. Said Committee shall consist of a minimum of two (2) persons neither of whom shall be required to own property in the Subdivision. Such plans and specifications shall be submitted in writing and for approval, over the signature of the Owner of his duly authorized agent(s) on a form which may be prepared by and shall be satisfactory to the Committee and receipted therefor. The approval of said plans and specifications may be withheld, not only because of their non-compliance with any of the specific restrictions

contained in this and other clauses hereof, but also by reason of the unreasonable dissatisfaction of the Committee of its agent with the grading plan, location of the structure on the building site, the engineering, color scheme, finish design, proportions, architecture, shape, height, style or appropriateness of the proposed structure or altered structure, the materials used or the roof proposed to be placed thereon, or because of its reasonable dissatisfaction with any or all other matters or things which, in the reasonable judgment of the Committee or its agent(s), would render the proposed structure inharmonious or out-of-keeping with the general plane of improvement of the Subdivision or with the structures erected on other building sites in the immediate vicinity of the building site on which said structure is proposed to be erected.

- 11.02 The Committee shall be authorized to establish further reasonable rules and regulations for approval of plans as required by this Article and for approval or interpretation of other matters and things requiring the approval or interpretation of the Committee as otherwise set forth in these restrictions.
- 11.03 The approval of the Committee for use on any lot of any plans or specifications submitted for approval, as herein specified, shall not be deemed to be a waiver by the Committee of its right to object to any of the features or elements embodied in such plans or specifications if an when the same features or elements are embodied in any subsequent plans and specifications submitted for approval as herein provided, for use on other lots.
- 11.04 If, after such plans and specifications have been approved, any building, fence, wall or other structure or thing shall be altered, erected, placed or maintained upon the lot otherwise than as approved by the Committee, such alterations, erections and maintenance shall be deemed to have been undertaken without the approval of the Committee ever having been obtained as required by these restrictions.
- 11.05 Any agent or officer of the Captain's Pointe Service Corporation or the Architectural Design Committee may from time to time at any reasonable hour or hours, in the presence of the occupant thereof, enter and inspect any property subject to these restrictions as to its maintenance or improvement in compliance with the provisions hereof; and the Committee and/or agent(s) thereof shall not thereby be deemed guilty of any manner of trespass for such entry or inspection.
- 11.06 For the purpose of making a search upon, or guaranteeing or insuring title to, or any lien and/or interest in, any of said lots and for the purpose of protecting purchasers and encumbrances for value and in good faith as against the performance or nonperformance of any of the acts in the restrictions authorized, permitted to be approved by the Committee, the records of the Committee shall be prima facie evidence as to all matters shown by such records; and the issuance of a certificate of completion and compliance by the Committee showing that the plans and specifications for the improvements or other matters herein provided for or authorized have been approved, and that said improvements have been made in accordance therewith, or of a certificate as to any

matters relating to the Committee be prima facie evidence and shall fully justify and protect any title company or persons certifying, guaranteeing or insuring said title, or any lien thereof and/or any interest therein, and shall also fully protect any purchaser or encumbrancer in good faith and for value in acting thereon, as to all matters within the jurisdiction of the Committee, In any event, after the expiration of two (2) years from the date of the completion of construction for any structure, work, improvement or alteration, said structure, work, improvement or alteration shall, in favor of purchasers and encumbrancers in good faith and for value, be deemed to be in compliance with all the provisions hereof, unless actual notice executed by the Committee of such non-completion and/or noncompliance shall appear of record in the office of the Clerk of the Circuit Court of St. Johns County, Florida, or legal proceedings shall have been instituted to enforce compliance with these restrictions.

- 11.07 In the event the Committee or its duly authorized agent(s) fails to take official action with respect to approval or disapproval of any such design or designs or locations or any other matter or thing referred to herein, within thirty (30) days after being submitted and received for in writing, then such approval will not be required, provided that the design and location on the lot conform to and are in harmony with the existing structures on the lots in the Subdivision. In any event, either with or without the approval of the Committee or its agent(s), the size and setback requirements of residences shall conform to the requirements contained in these restrictions.
- 11.08 Any act, decision or other things which is required to be done or which may be done in accordance with the provisions of these restrictions by the Committee, may be done by the duly appointed agent or agents of the Committee, which authority may be further delegated.

Provisions for Fees for Maintenance and Upkeep

- 12.01 Each and every of said lots which has been sold, leased or conveyed by the Subdivider, except any lot conveyed to St. Johns County, a political subdivision of the State of Florida, shall be subject to the per lot maintenance fees hereinafter provided. The entity responsible for the collection of the fees and for the disbursement of and accounting for the funds is Captain's Pointe Service Corporation, Inc. a non-profit Florida corporation.
- 12.02 The operation of the Captain's Pointe Service Corporation shall be governed by the By-Laws of the Captain's Pointe Service Corporation, recorded in Official Records Book _____ of the Public Records of St. Johns County, Florida, and by all modifications and amendments thereto. No modification or amendment to the By-Laws of said corporation shall be valid unless set forth in or annexed to a duly recorded amendment to the By-Laws in accordance with the formalities set forth therein. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering or encumbering

any lot or which would change Section 11.04 herein pertaining to the amount and fixing of fees.

- 12.03 Every Owner of any said lots, where he has acquired the ownership by purchase, gift, conveyance, or transfer by operation of law, or otherwise shall be a member of the Captain's Pointe Service Corporation and shall be bound by the Certificate of Incorporation and By-Laws of the Captain's Pointe Service Corporation as they may exist from time to time. Membership shall be divided in Class A membership and Class B membership. Each lot Owner shall automatically be and become a Class A member of this Corporation. Class A membership shall cease and terminate upon the sale, transfer or disposition of the member's lot. The Subdivider, or its successors and assigns shall be the only Class B member of the Captain's Pointe Service Corporation. The Class B member shall be the only voting member of the Corporation until January 1, 1989, or such prior time as the Class B member shall determine, in its sole judgment, as evidenced by an amendment to the By-Laws of this Corporation, at which time Class A members shall become voting members of the Corporation. At such time as Class A members become voting members of the Corporation, said members shall be entitled to one (1) vote in the affairs of the Corporation for each lot, tract or parcel owned by said member and the Class B membership shall terminate. In the event a lot, tract or parcel is owned by more than one (1) person, firm or corporation, the membership relating thereto shall nevertheless have only one (1) vote which shall be exercised by the owner or person designated in writing by the Owner and the one entitled to cast the vote for the membership concerned. Said maintenance and upkeep fees shall not be increased without the prior written consent of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in CAPTAIN'S POINTE AT THE SHORES, INC. Subdivision or so long as a commitment of the FHA to the Subdivision to insure mortgages is outstanding.
- 12.04 The initial fee to be paid to the Captain's Pointe Service Corporation, Inc. for maintenance and upkeep as is further described herein upon each and every of said lots subject thereto, whether vacant lots or improved lots, shall be \$150.00 per year. Fees shall be paid annually and in full by the 15th of January commencing in 2017 and each year thereafter. A late fee charge of \$25.00 will be applied after the 15th of January for past due fee payments. A second notice payment will be issued and must be made by the 30th of January for the current year fees. If payment is not received by Captain's Pointe Service Corporation, Inc. by the 30th of January the association will assign the delinquent account to the association attorney for disposition. The homeowner of record shall be responsible for all fees incurred in disposition of the matter as further stated within the association deed restrictions and in accordance with Florida Statutes. Captain's Pointe Service Corporation, Inc. may, but shall not be required to, provide a reasonable rate of interest to accrue on any of said overdue installments and may change the rate of interest from time to time. Said rate of interest, however, may not exceed the prevailing mortgage rate allowed by the Federal Housing Administration (FHA) from time to time. Said fees may be increased or decreased by Captain's Pointe Service Corporation, Inc. except that the said charge or fee per lot shall not be raised more than twenty-five (25%) percent of the

then existing fee during any one (1) calendar year. Said fees may not be raised to a sum more than double the initial fees without the joint consent of the owners of record or not less than 51%, in number, of all the lot owners subject thereto who actually vote for or against said increases including the owners of those lots covered by other restrictions containing similar provisions affecting other lots shown on the plat of Captain's Pointe whether recorded now or in the future, and if said fees are decreased or extinguished by Captain's Pointe Service Corporation, Inc. the services provided by Captain's Pointe Service Corporation, Inc. may be decreased or extinguished so that Captain's Pointe Service Corporation, Inc. shall not be required to pay more for the services hereinafter enumerated than is collected by said fees. In regard to said joint consent, the Owners of each lot shall be entitled to one (1) vote for each lot owned by him and each lot shall not be entitled to more than one (1) vote.

- 12.05 In the event any sales taxes or other taxes are required to be paid or collected on said fees by any governmental authority, said taxes shall be added to the fees due from time to time.
- 12.06 The Captain's Pointe Service Corporation shall not make a profit from the collection of said fees or from the furnishing of the services hereinafter enumerated and all of said fees shall be appropriated and spent for the things hereinafter enumerated, except that the Captain's Pointe Service Corporation may apply a reasonable portion thereof to be retained as reserves for various contingencies. Said fees shall not be spent or used for the development costs of the Subdivider or for the maintenance and upkeep of any lots owned by the Subdivider prior to the first sale, conveyance or lease of said lots by the Subdivider. The Captain's Pointe Service Corporation shall account to the lot Owners as to the method of spending said funds at least once each and every calendar year. Said accounting shall be made in conformity with generally accepted accounting principles applied on a consistent basis and if said accounting is certified by a Certified Public Accountant then the accounting shall be conclusively presumed to be accurate as set forth therein.
- 12.07 The Captain's Pointe Service Corporation may commingle the sums collected hereunder with those collected under other similar provisions of other recorded restrictions affecting other lands shown on plats of Captain's Pointe at the Shores subdivision, recorded now or in the future in the Public Records of St. Johns County, Florida, which funds are intended thereby to be used for similar purposes.
- 12.08 Each such fee and interest thereon and reasonable court costs and legal fees expended in the collection of thereof shall, from the date it is due, or expended, constitute a lien on the lot or property with respect to which it is due. The Captain's Pointe Service Corporation may take such action as it deems necessary to collect overdue fees by personal action or by enforcing said lien and the Captain's Pointe Service Corporation may negotiate disputed claims or liens and settle or compromise said claims. The Captain's Pointe Service Corporation shall be entitled to bid at any sale held pursuant to a suit to foreclose said lien and to apply, as a cash credit against its bid, all sums due the Captain's Pointe

Service Corporation covered by the lien foreclosed. In case of such foreclosure, the lot Owner shall be required to pay a reasonable rental for the lot, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same. The Captain's Pointe Service Corporation may file for record in the Office of the Clerk of the Circuit Court for St. Johns County, Florida, on and after sixty (60) days after a fee is overdue, the amount of said overdue fee, together with the interest and cost thereon and a description of the lot and the name of the Owner thereof and such additional information as may be desirable, and upon payment in full thereof, the Captain's Pointe Service Corporation shall execute a proper recordable release of said lien.

- 12.09 Said lien shall be subordinate to any institutional first mortgage or first trust. Where an institutional first mortgagee or lender of record or other purchasers of a lot obtains title to the lot as a result of foreclosure of said mortgage or where an institutional first mortgagee of record accepts a deed to said lot in lieu of foreclosure, such acquirer of title, his successors or assigns, shall not be liable for the fees due to the Captain's Pointe Service Corporation pertaining to such lot and chargeable to the former lot owner of such lot which became due prior to acquisition of title as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure. The Federal Housing Administration (FHA) shall not be liable for fees due subsequent to said acquisition until such time as said lot is sold or leased by the FHA or otherwise occupied as a residence or until four (4) months after said acquisition, whichever shall first occur. The term "institutional first mortgagee" means a bank, or a savings and loan association, or an insurance company, or a pension fund, or a bona fide mortgage company, or a real estate investment trust, transacting business in Florida which owns or holds a mortgage encumbering a subdivision parcel.
- 12.10 Any person who acquires an interest in a lot, except through foreclosure of an institutional first mortgage of record (or deed in lieu of foreclosure), including purchasers at judicial sales, shall not be entitled to occupancy of the lot until such time as all unpaid fees due and owing by the former lot owner have been paid.
- 12.11 The Captain's Pointe Service Corporation shall have the right to assign its claim and lien rights for the recovery of any unpaid fees to any lot owner or group of lot owners to any third party.
- 12.12 The purchasers or lessees of lots or parcels in the Subdivision by the acceptance of deeds or lease thereof, whether from the Subdivider or subsequent owners or leases of such lot, or by signing of contracts of agreements to purchase the same, shall become personally obligated to pay such fees including interest, upon lots purchased or agreed to be purchased by them, and if payment is not made as provided for herein, said fees shall constitute a lien on the said lot as otherwise provided for herein, and the Captain's Pointe Service Corporation shall have and retain the right or power to bring all actions for the collection of such fees and interest and the enforcement of the lien securing the same. Such right and power shall continue in the Captain's Pointe Service Corporation and its

assigns and such obligation is to run with the land so that the successors or owners of record of any portion of said property, and the holder or holders of contracts or agreements for the purchase thereof, interest which shall have become due during their ownership thereof.

- 12.13 The Subdivider or its successors or assigns shall not be obligated to pay to the Captain's Pointe Service Corporation any fees upon any of said lots owned by the Subdivider which are subject thereto, prior to the first sale, conveyance or lease of said lots by the Subdivider, but shall be obligated to pay any such fees for any lot or lots acquired from successive owners of said lots.
- 12.14 The Captain's Pointe Service Corporation shall apply the proceeds received from such fees towards the payment of the cost of any of the following matters and things in any part of Captain's Pointe at the Shores, Inc. Subdivision, whether within the unit partially or fully restricted by other restrictions recorded or intended to be recorded or recorded in the future in the Public Records of St. Johns County, Florida, affecting properties located in Captain's Pointe at the Shores Subdivision, namely:
- (A) Improving or maintaining such streets, swales, parks and other open spaces, including all grass plots and other planted areas within the line of rights-of-way, which areas exist for the general use of all the lot owners in Captain's Pointe at the Shores Subdivision or for the general public, whether or not a reservation for the public is dedicated or recorded and whether or not said areas are owned by the Subdivider or the Captain's Pointe Service Corporation or any third person, and whether or not said areas are dedicated right-of-way now existing or hereafter created, and whether or not they shall be maintained for public use or for the general use of the owners of lots or parcels within said Subdivision and their successors in interest, insofar as such are not adequately provided by government authority. Such maintenance may include, but shall not be limited to, the cutting of grass, plantings, bushes, hedges and removing of grass and weeds therefrom and all other things necessary and desirable in order to keep the Subdivision and the streets and public areas contiguous thereto neat, attractive, and in good order.
 - (B) The cleaning and lighting of streets, sidewalks, pathways and public areas within or bordering upon the Subdivision, collecting and disposing of rubbish and litter therefrom but only until such time as they are adequately provided for by governmental authority.
 - (C) Taxes and assessments, if any, which may be levied upon any of the properties described in Paragraph 11.14 (A) through (D) and due and payable by the Subdivider or the Captain's Pointe Service Corporation.

(D) The Captain's Pointe Service Corporation shall have the right, from time to time, to expend said proceeds for other purposes, not inconsistent herewith, for the health, safety, welfare, aesthetics or better enjoyment of the community.

- 12.15 No lot owner, parcel owner or lessee shall be excused from the payment of the fees provided for herein because of his or her failure to use any of the said facilities to be maintained.
- 12.16 The Captain's Pointe Service Corporation may assign its rights, duties and obligations under this section, including its right to collect said fees and to have same secured by a lien and its obligations to perform the services required hereunder, by recording an appropriate assignment document in the Official Records of St. Johns County, Florida, making said assignment.
- 12.17 Reference herein to the fees shall include the fees set forth and shall also include such reasonable collection expenses, court costs and attorney's fees as may be expended in the collection of said fees.

Additional Restrictions

- 13.01 The Subdivider may, in its sole judgment, to be reasonably exercised, make reasonable modifications, amendments or additions to these restrictions applicable to said lots, provided, however, that any such additional restrictive covenants or modifications or amendments thereto shall not affect the lien of any mortgage then encumbering any of the said lots and shall not affect the rights and powers of any mortgagees under said mortgages and provided further that any additional restrictions, covenants or modifications or amendments shall not change Section 12.04 herein pertaining to the amount and fixing of fees. No modification or amendments or additions will be made to the restrictions without the prior written approval of the Federal Housing Administration (FHA) so long as any mortgages are insured by FHA in Captain's Pointe at the Shores, Inc., or so long as the commitment of FHA to the Subdivider to insure mortgages is outstanding.
- 13.02 The enumeration of the matters and things for which the proceeds may be applied shall not require that the Captain's Pointe Service Corporation actually spend the said proceeds on all of said matters and things during the year that said fees are collected and the Captain's Pointe Service Corporation shall apportion the monies between said matters and things and at such times as it may determine in its sole judgment to be reasonably exercised.

Definition of "Successors or Assigns"

- 14.01 As used in these restrictions, the words "successors or assigns" shall not be deemed to refer to an individual purchaser of a lot or lots in the Subdivision from the Subdivider, but

shall be deemed to refer to the successors or assigns of legal or equitable interests of the Subdivider, who are designated as such by an instrument in writing signed by the Subdivider and recorded among the Public Records of St. Johns County, Florida, specifically referring to this provision of these restrictions.

Duration of Restrictions

15.01 These covenants and restrictions are to run with the land and shall be binding upon the undersigned and upon all the parties and all persons claiming under them until January 1, 2016, at which time said covenants and restrictions shall automatically be extended for successive periods of ten (10) years,, unless commencing with the year 1995, vote of ninety (90%) percent of the then owners of all the lots or tracts in Captain's Pointe at the Shores Subdivision, or commencing with the year 2015, by vote of seventy-five (75%) percent of the then owners of all the lots or tracts in Captain's Pointe at the Shores Subdivision, it is agreed to change said covenants in whole or in part.

Remedies for Violations

16.01 In the event of a violation or breach of any of these restrictions by any person or concern claiming by, through or under Subdivider, or by virtue of any judicial proceedings, any member of the Captain's Pointe Service Corporation, or any of them jointly or severally, shall have the right to proceed at law or equity to compel a compliance with the term hereof or to prevent the violation or breach of any of them.

16.02 All renters, residents, and guests are subject to all the deed restrictions of Captain's Pointe.

Severability

17.01 Invalidation or removal of any of these covenants by judgment, decree, court order, statute, ordinance, or amendment by the Subdivider, its successors or assigns, shall in nowise affect any of the other provisions which shall remain in full force and effect.

Effective Date

18.01 These covenants and restrictions shall be effective as of February 1, 1986.