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PREPARED BY: William F. Stone, Attorney At Law

** OFFICIAL RECORDS **
BK 1666 PG 754

**DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS**

** OFFICIAL RECORDS **
BK 1667 PG 2029

Re-record
6450

PARKWOOD COURT AT BLUEWATER BAY

This Declaration, made on the date set forth below, by **PARKWOOD COURT DEVELOPMENT CORPORATION**, a Florida Corporation (hereinafter referred to as "DECLARANT").

WHEREAS, DECLARANT is the Owner of certain real property located in Okaloosa County, Florida, more particularly described as:

A parcel of land lying in Section 23, Township 1 South, Range 22 West, Okaloosa County, Florida, being more particularly described and recorded in Plat Book 12, at Page 100 of the Public Records of Okaloosa County, Florida.

Otherwise known as **PARKWOOD COURT AT BLUEWATER BAY.**

NOW, THEREFORE, DECLARANT hereby submits all of the real property described above to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding on all parties having any right, title or interest in the described property or any part thereof, its heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

**ARTICLE I
DEFINITIONS**

SECTION 1. "ASSOCIATION" shall mean and refer to **PARKWOOD COURT HOMEOWNERS ASSOCIATION, INC.**

SECTION 2. "OWNER" shall mean and refer to the record Owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the properties, whether such Lot be improved or unimproved.

*** Re-recorded to correct scrivener's error in Plat book and page on page 1 and 2 of the declarations, which should be Plat Book 12 at Page 100, but reflected the recording information of the memorandum of Plat recording which is Official Records Book 1660 at Page 655.***

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SECTION 3. "PROPERTIES" shall mean and refer to that certain real property hereinabove described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association and personal property situated on individual Lots but owned by the Association.

SECTION 4. "COMMON AREA" shall mean all real property owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association at the time of the conveyance of the first Lot is described as follows:

"The Common Area is all land that is not designated as numbered Lots in the Plat known as PARKWOOD COURT AT BLUEWATER BAY, as recorded in Plat Book 12, at Page 100, of the Public Records of Okaloosa County, Florida."

SECTION 5. "LOT" shall mean and refer to any numbered plot of land shown upon the recorded plat of PARKWOOD COURT AT BLUEWATER BAY, with the exception of the Common Areas.

SECTION 6. "DECLARANT" shall mean and refer to PARKWOOD COURT DEVELOPMENT CORPORATION, successors and assigns if such successor or assign should acquire more than one undeveloped Lot from DECLARANT for the purpose of development.

SECTION 7. "ARCHITECTURAL REVIEW COMMITTEE" shall mean the Board of Directors of the Association or any committee of the Board so designated or BLUEWATER BAY ARCHITECTURAL REVIEW COMMITTEE, as established from time to time by DEVELOPER.

SECTION 8. "DEVELOPER" shall mean BLUEWATER BAY DEVELOPMENT COMPANY, LTD., or its designated successor for purposes of exercising any rights granted hereunder to DEVELOPER.

ARTICLE II PROPERTY RIGHTS

SECTION 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Areas referred to in this document or described on the recorded plat of the subject property.

PARKWOOD COURT AT BLUEWATER BAY
Covenants and Restrictions

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

**ARTICLE III
MEMBERSHIP AND VOTING RIGHTS**

SECTION 1. Every Owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

SECTION 2. The Association shall have two (2) classes of voting membership:

Class A: Class A member(s) shall be all Owners with the exception of the DECLARANT (who shall become a Class A member when DECLARANT'S Class B membership ceases as provided hereafter) and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall than one vote be cast with respect to the Lot.

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

- (a) When the total votes outstanding in the Class B membership equal total votes outstanding in the Class A membership; or
- (b) Thirty (30) months from recording the Declaration in the Public Records of Okaloosa County, Florida.

**ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS**

SECTION 1. Creation of the Lien and Personal Obligation of Assessments. The DECLARANT, for each Lot owned within the properties, hereby covenants, and each Owner of any Lot by acceptance of title thereunto, whether or not it shall be so expressed in such Deed or

other conveying instrument, is deemed to covenant and agree to pay to the Association: (1) Annual assessments or charges; (2) An amount equal to its pro rata share of the annual PARKWOOD COURT HOMEOWNERS' ASSOCIATION ASSESSMENT, as defined in Section 2(c) of this Article IV; (3) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided; (4) A one time assessment, payable upon purchase of a Lot from DECLARANT for purposes other than development, of \$100.00 to create a reserve fund for capital replacement; and (5) Special assessments imposed upon an individual Lot Owner for repair or maintenance necessitated by the wilful or negligent act of the Owner, his family, or their guests, tenants or invitees; collection of each of the above items shall constitute an "assessment" as defined herein and all applicable laws, rules and regulations. The annual or special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be continuing a lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

SECTION 2.

Purpose of Assessments.

a. The assessments levied by the Association shall be used to promote the health, safety and welfare of the residents in the properties and for the improvement and maintenance of the Common Area which includes roadways, storm water systems and street lighting.

b. The assessments levied may include the cost to erect and maintain signs, of a non-commercial or sales nature, which identify the property, which give information or directions to the property; which identify or give directions to the streets and roadways on the property; and for other reasonable purposes which the Board may from time to time approve. These signs may be located outside the property, but such location shall not in any way affect the right of the Association to make and collect assessments for the purpose stated in this Paragraph B.

c. The assessments levied by the Association, shall include an amount equal to the amount charged by DEVELOPER, its successors or assigns, to the Association to cover the Association's share of Bluewater Bay Community Expenses. Bluewater Bay Community Expenses shall include road right-of-way landscaping and maintenance for arterial roads serving Bluewater Bay, and for the entrance area at Highway 20, community-wide security patrols and other such services, as DEVELOPER may provide or cause to be provided on a community-wide basis. The initial assessment effective for calendar year 1992 shall be \$75.00 per year per completed home and \$45.00 per year for a homesite on which no home has completed as of January 1st of each calendar year, and assessments shall not increase prior to calendar year ----1994----. Increases, thereafter, shall not be more than six (6%) percent per year on a cumulative basis.

SECTION 3. Maximum Annual Assessment. ** OFFICIAL RECORDS **
BK 1667 PG 2033

Until all Lots are sold or thirty (30) months from the date of recording of the Declaration, whichever occurs first, the maximum monthly assessment shall be \$15.00 per Lot paid annually, or on such other basis as Association may determine, and shall be imposed on all Lots from the first of the month following conveyance of the Common Area to the Association, except that the DECLARANT'S responsibility will be limited to payment, until all Lots are sold or thirty (30) months from the date of the recording of the Declaration, whichever occurs first, of whatever amount will be required to fund the Association (less unit Owner's contributions), regardless of the amount of assessment per unit. Thereafter, the Association's Board of Directors, with the approval of a majority of each class of the members present and voting at a meeting of the membership called for such purpose, shall establish the amount of the annual assessment, which annual assessment must be fixed at a uniform rate for all Lots, unless in the event of maintenance or repair cost necessitated by the wilful or negligent act of an Owner, his family or their guests, tenants or invitees occasions an increased assessment to a particular Owner. Annual assessments may be collected on a monthly, quarterly, semi-annual or annual basis as the Board of Directors may establish. Initially such annual assessments shall be payable annually.

SECTION 4. Special Assessments for Capital Improvements. In addition to the annual assessment authorized hereby, the Association may levy, in any assessment year, a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Areas, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

SECTION 5. Notice and Quorum for any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 and 4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At such meeting called, the presence of members or of proxies entitled to cast sixty (60%) percent of all the votes of each class of membership shall constitute a quorum. If, however, such quorum shall not be present or represented at any meeting the members entitled to vote thereat shall have power to adjourn the meeting and another meeting may be called, subject to the notice requirements set forth above and the required quorum at such subsequent meeting shall be one-half (1/2) of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

SECTION 6. Date of Commencement of Annual Assessments -- Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon

demand, and for a reasonable charge, furnish a certificate signed by an Officer of the Association setting forth whether the assessments on a specified Lot have been paid.

SECTION 7. 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 eighteen (18%) percent per annum. The Association may bring an action at law against the Owner personally obligated to pay same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

SECTION 8. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V ARCHITECTURAL CONTROL

SECTION 1. Single Family Residence Only. No structure shall be erected, altered or permitted to remain on any Lot in the Subdivision other than for use as a single family residence.

SECTION 2. Structures. Construction of structures other than the main residence structure and any garage structure shall not be permitted on any Lot of the Subdivision except the following ancillary structures may be permitted subject to approval by ARCHITECTURAL CONTROL COMMITTEE of location and architectural design and exterior finishes: pet houses (up to 25 square feet and not more than 5 feet high), hothouses or greenhouses (up to 100 square feet and not more than 15 feet high), poolhouses or children's treehouse or playhouse (up to 145 square feet and not more than 12 feet high), outdoor fireplaces or barbecue pit (up to 9 square feet and not more than 10 feet high), and swimming pools and mechanical installations in connection therewith. Any such ancillary structures permitted hereunder shall be attractively landscaped, constructed in a harmonious design with the main structure. ARCHITECTURAL CONTROL COMMITTEE approval shall be obtained before construction of any ancillary structure. For any ancillary structure backing up to Range Road, Bluewater Boulevard or to the boundary line of the property with homesites fronting on PARKWOOD CIRCLE, approval of DEVELOPER shall also be required.

SECTION 3. Fences. No fence or wall shall be erected higher than six (6) feet from the normal surface of the ground. All fences must be wood and approved by the ARCHITECTURAL CONTROL COMMITTEE as to location, quality, style, color and design prior

to construction. Visible chain link fences will not be permitted. In no event shall any fence connect to any house at a point closer than thirty (30) feet from the front of each house. Fences may not be located outside property lines. No fence or wall shall be erected between the front of a house and the street. Any fence along Range Road, Bluewater Boulevard or to the boundary line of the property with homesites fronting on PARKWOOD CIRCLE, shall require approval of DEVELOPER.

SECTION 4. Design and Location of Improvements and Tree Removal to be Approved by ARCHITECTURAL CONTROL COMMITTEE. For the purpose of further insuring the development of the Subdivision as a residential area of highest quality and standards, and in order that all improvements on each Lot shall present an attractive and pleasing appearance from all sides of view, the ARCHITECTURAL CONTROL COMMITTEE reserves the exclusive power and discretion to control and approve all improvements to be built on each Lot. ARCHITECTURAL CONTROL COMMITTEE also reserves the right to approve all plans for tree removal from any Lot in connection with clearing an area for construction or improvements or for creation of a yard area. Plans for clearing a Lot, construction of improvements and landscaping, showing such details as ARCHITECTURAL CONTROL COMMITTEE may reasonably require to permit ARCHITECTURAL CONTROL COMMITTEE to carry out its approval rights hereunder, shall be submitted to ARCHITECTURAL CONTROL COMMITTEE for its review and approval. The timing for submitting plans for review and the time period for ARCHITECTURAL CONTROL COMMITTEE to respond shall be established by ARCHITECTURAL CONTROL COMMITTEE from time to time. The Owner of a Lot shall be required to landscape the area between the Lot line and the paved area of any abutting street in manner consistent with the landscaping of the Lot. Removal of trees with a diameter in excess of eight (8) inches from a Lot backing up to Range Road, Bluewater Boulevard or Parkwood Court West shall require approval of DEVELOPER. These Restrictive Covenants shall absolutely prohibit the construction on the property of more units than are shown on the Site Plan approved by Seller and shall incorporate the building setback lines shown on said Site Plan. The setback along the boundary of the Property with homesites fronting on Parkwood Circle shall require the perpetual existence of at least a fifteen (15) foot undisturbed natural area.

SECTION 5. No Parking of Vehicles, Boats, Etc. No wheeled vehicles of any kind, boats or any offensive objects may be kept on public right of ways of the Subdivision, or in the driveways, front, side or rear yard area of any Lot except that passenger vehicles (other than mobile homes, motor homes, self-contained or otherwise, travel trailers and campers) may be parked on a temporary basis in the paved driveways serving a Lot. Boats or wheeled vehicles may be kept completely inside the garage or within the rear yard of a Lot provided such object is sufficiently screened so that it is hidden from view from the front, sides and rear of the Lot. No trailers of any kind, mobile homes nor motor homes shall be kept for use on any lot. Disabled vehicles or vehicles under repair may be kept on a Lot only within the garage located on said Lot. This covenant may not be varied except with approval of DEVELOPER.

SECTION 6. Window Air Conditioners. Unless the prior approval of the ARCHITECTURAL CONTROL COMMITTEE has been obtained, no window air conditioning

units shall be installed in any side of a building wall visible from the street or side yard.

SECTION 7. No Overhead Wires. All telephone, electric and other utility lines and connections between the main utility lines and the residence and other building located on each Lot shall be located underground so as not to be visible.

SECTION 8. Residing Only in Residence. No trailer, basement, garage or any outbuilding of any kind even if otherwise permitted hereunder to be or remain on a Lot, shall be at any time used as a residence either temporarily or permanently.

SECTION 9. Size of Signs. No sign of any character shall be displayed or placed upon any Lot except as approved by the ARCHITECTURAL CONTROL COMMITTEE. The ARCHITECTURAL CONTROL COMMITTEE hereby approves "For Sale" signs of a size not to exceed nine (9) square feet to be placed upon said Lot by any Owner-Resident or his agent to facilitate the sale thereof. Only one (1) "For Sale" sign shall be permitted per Lot. "Sold" may be affixed to said sign and remain on the Lot until seven (7) days after closing of the sale. The ARCHITECTURAL CONTROL COMMITTEE may enter upon any Lot and summarily remove any signs which do not meet the provisions of the paragraph.

SECTION 10. Commercial Signs. Nothing contained in these Covenants and Restrictions shall prevent the ARCHITECTURAL CONTROL COMMITTEE or any person designated by the ARCHITECTURAL CONTROL COMMITTEE from erecting or maintaining such commercial and display signs and such temporary dwellings, model houses and other structures as the ARCHITECTURAL CONTROL COMMITTEE may deem advisable for development, marketing or sales purposes. Nevertheless, no commercial signs, other than for the purpose of development, marketing or sales purposes of PARKWOOD COURT AT BLUEWATER BAY shall be permitted.

SECTION 11. Aerials and Antennas. Unless otherwise approved by ARCHITECTURAL CONTROL COMMITTEE, no television or radio aerial or antenna, nor any other exterior electronic or electric equipment or devices of any kind shall be located on any Lot or installed or maintained on the exterior of any structure located on a Lot.

SECTION 12. Mail Boxes. Only a mail box or newspaper receiving box of the types approved by ARCHITECTURAL CONTROL COMMITTEE or United States Postal Service from time to time may be erected or located on any Lot. No other receptacle of any kind for any use in the delivery of mail or newspapers or similar material may be erected or located on any Lot. If the ARCHITECTURAL CONTROL COMMITTEE or United States Postal Service chooses to cluster mail boxes to afford a more uniform style, no individual mail boxes will be permitted.

SECTION 13. Pets. Except for not more than two (2) dogs or two (2) cats, no pets or other animal may be kept on a Lot or in any structure located on the Lot, unless confined exclusively to the interior of the main residence located on the Lot. No animals of any kind may be kept for any commercial or breeding purposes. If, in the sole opinion of the ARCHITECTURAL

CONTROL COMMITTEE, the animal or animals become dangerous or an annoyance or nuisance in the neighborhood or nearby property or destructive wild life, they may not thereafter be kept on the Lot. The Owner of any animal shall have the animals on a leash at all times when not confined.

SECTION 14. No Offensive Activities. No illegal, noxious or offensive activity shall be permitted or carried out on any part of a Lot, nor shall anything be permitted or done thereon which is or may become a nuisance or a source of embarrassment, discomfort or annoyance to the neighborhood. No trash, garbage, rubbish, debris, waste material or other refuse shall be deposited or allowed to accumulate or remain on any part of said Lot nor upon any land or lands contiguous thereto. No fires for burning of trash, leaves, clippings or other debris or refuse shall be permitted to be on any part of said land or right-of-ways. Except for the day of collection, trash containers shall be kept inside the garage or within a screened area to the side of the house.

SECTION 15. Well Limitation: Water Supply. No artesian wells may be drilled or maintained on any Lot. A property Owner may provide an individual water supply system from a shallow well on his Lot provided that said system is used solely to supply water for an air-conditioning or heating installation, irrigation purposes, swimming pools or other exterior uses.

SECTION 16. Lot Appearance. The Owner of each Lot, whether such Lot be improved or unimproved, shall keep such Lot and the area between the property line of the Lot and the paved surface of any abutting street free of trash and rubbish and shall keep such Lot at all times in a neat and attractive condition. In the event the Owner of any Lot fails to comply, the ARCHITECTURAL CONTROL COMMITTEE or the DEVELOPER, who shall have this right as to the rear of any Lot adjacent to Range Road, Bluewater Boulevard or Parkwood Court West shall, after giving written notice to the property Owner, have the right, but no obligation, to go upon such Lot and remove rubbish and any other things and perform and furnish and labor necessary or desirable in its judgment to maintain the property in a neat and attractive condition, all at the expense of the Owner of such Lot, which expense shall be payable by such Owner to the ARCHITECTURAL CONTROL COMMITTEE or DEVELOPER on demand.

SECTION 17. Clothes Lines. Only portable clothes lines will be permitted in the rear of the house. Clothes must be removed promptly and line hidden from view after each use.

SECTION 18. Street Lighting. DECLARANT will contract with the Choctawhatchee Electric Co-Operative, Inc., or its assigns, to install a street lighting system for this Subdivision. The cost of operating and maintaining this system shall be an operating expense of the Association and included in the Association's assessment to each lot.

SECTION 19. ARCHITECTURAL CONTROL COMMITTEE May Correct Violations. Wherever there shall have been built or there shall exist on any Lot any structure, building, thing or condition which is in violation of these Covenants and Restrictions, the ARCHITECTURAL CONTROL COMMITTEE or the DEVELOPER as to those rights granted DEVELOPER herein, shall, after giving written notice to the property Owner, have the right, but

no obligation, to enter upon the property where such violation exists and summarily to abate, correct, or remove the same, all at the expense of the Owner of such property, which expense shall be payable by such Owner to the ARCHITECTURAL CONTROL COMMITTEE, on demand and such entry and abatement, correction or removal shall not be deemed a trespass or make the ARCHITECTURAL CONTROL COMMITTEE liable in any way for any damages on account thereof.

SECTION 20. Approval of ARCHITECTURAL CONTROL COMMITTEE or DEVELOPER. Wherever in these Covenants and Restrictions the consent or approval of the ARCHITECTURAL CONTROL COMMITTEE or the DEVELOPER is required to be obtained, no action requiring such consent or approval shall be commenced or undertaken until after a request in writing seeking the same has been submitted to and approved in writing by the ARCHITECTURAL CONTROL COMMITTEE or DEVELOPER. Such request shall be sent to the ARCHITECTURAL CONTROL COMMITTEE or DEVELOPER by certified mail with return receipt requested. In the event that the ARCHITECTURAL CONTROL COMMITTEE or DEVELOPER fails to act on any such written request within thirty (30) days after the same has been submitted to as required above, the consent or approval of the ARCHITECTURAL CONTROL COMMITTEE or DEVELOPER as the case may be, to the particular action sought in such written request shall be presumed; however, no action shall be taken by or on behalf of the person or persons submitting such written request which violates any of the Covenants and Restrictions herein contained.

SECTION 21. Amendments or Additional Restrictions. The DECLARANT reserves and shall have the right (a) to amend these Covenants and Restrictions, but all such amendments shall conform to the general purposes and standards of the Covenants and Restrictions herein contained; (b) to amend these Covenants and Restrictions for the purpose of curing any ambiguity in or any inconsistency between the provisions contained herein; (c) to include in any contract or Deed or other instrument hereafter made, any additional Covenants and Restrictions applicable to the said land which do not lower the standards of the Covenants and Restrictions herein contained; and (d) to release any single Lot from any part of the Covenants and Restrictions which have been violated if the DECLARANT in its sole judgment determines such violation to be a minor insubstantial violation. However, DECLARANT may not waive or amend any covenant requiring approval of DEVELOPER without DEVELOPER's consent.

SECTION 22. Amendments of Restriction with Consent of Owners. In addition to the rights of the DECLARANT provided for in Section 21 hereof, the DECLARANT reserves and shall have the right, with the consent of the persons then owning two-thirds (2/3) or more of the platted Lots sold shown on the Plat of PARKWOOD COURT AT BLUEWATER BAY, to amend or alter these covenants and any part thereof in any other respects except such amendments may not vary the rights of the DEVELOPER.

SECTION 23. Additional Restrictions by Individual Owners. No property Owner, without the prior written consent and approval of DECLARANT and of the Veterans Administration, may impose any additional Covenants and Restrictions on any part of the land shown

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on the plat of the subdivision.

SECTION 24. Restrictions Effective Period. The Covenants and Restrictions as identified in Articles I through VI, as amended and added to from time to time as provided for herein, shall be subject to the provisions hereof, and unless released as herein provided, be deemed to be Covenants and Restrictions running with the title to said land and shall remain in full force and effect for the time period identified in Article VI herein.

SECTION 25. ARCHITECTURAL CONTROL COMMITTEE. The ARCHITECTURAL CONTROL COMMITTEE shall consist of the Board of Directors of the Association, unless provided otherwise by the By-Laws of the Association.

**ARTICLE VI
GENERAL PROVISIONS**

SECTION 1. Duration and Amendment. The Covenants and Restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless a majority of the members of the Association decide that such covenants, conditions and restrictions shall abate, which decision if made shall be evidenced by an agreement in writing signed by a majority of the membership setting forth their decision, which document shall be effective when duly recorded in the Public Records of Okaloosa County, Florida. This Declaration may be amended by an instrument signed by not less than two-thirds (2/3) of the Lot Owners and the record Owners of mortgages constituting liens against the Lots belonging to the Lot Owners signing such amending instrument. Any amendment must be recorded in the Public Records of Okaloosa County, Florida.

SECTION 2. Rules and Regulations by Board. The Board of Directors shall have the right to propose rules and regulations to govern the use of properties within this parcel. Such proposals shall be submitted in writing to each Owner, and such proposal shall become binding on all properties within the parcel unless at least one-third (1/3) of the Owners entitled to vote record with the Board a written "no" vote within ten (10) days of notice of the proposal. At the expiration of ten (10) days, the Secretary shall inform all Owners whether or not the regulation has been successfully proposed. If the proposal is approved, either the Association or any of its members shall have the right to enforce the use restriction or rule, through Court action, if necessary. The successful party in such litigation shall be entitled to payment of attorney's fees and costs by the opposite party.

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IN WITNESS WHEREOF, the undersigned, being the DECLARANT herein, have hereunto set forth their hands and seals on this the 20 day of April, A.D., 1992.

PARKWOOD COURT DEVELOPMENT CORPORATION

BY: Felix A. Beukenkamp
FELIX A. BEUKENKAMP, ITS PRESIDENT

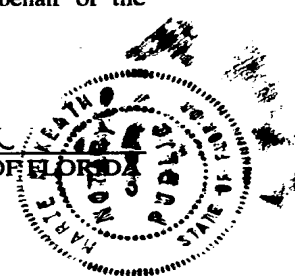
STATE OF FLORIDA

COUNTY OF OKALOOSA

THE foregoing instrument was acknowledged before me on this the 20th day of April, A.D., 1992, by FELIX A. BEUKENKAMP, President of **PARKWOOD COURT DEVELOPMENT CORPORATION**, a Florida Corporation, on behalf of the Corporation. He is personally known to me and (~~did~~/did not) take an oath.

Marie M. Keath
NOTARY PUBLIC, STATE OF FLORIDA

(type or print name of notary) Marie M. Keath



MY COMMISSION EXPIRES:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP DEC. 9, 1995
~~BOYD'S FIDELITY & GUARANTEE CO. (INC.)~~

Commission # CC166363

PARKWOOD COURT AT BLUEWATER BAY
Covenants and Restrictions

PARKWOOD COURT DEVELOPMENT CORPORATION

BY: [Signature]
PAUL E. CASSADY, ITS SECRETARY



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STATE OF FLORIDA
COUNTY OF OKALOOSA

** OFFICIAL RECORDS **
BK 1666 PG 766

THE foregoing instrument was acknowledged before me on this the 20th day of April, A.D., 1992, by PAUL E. CASSADY, Secretary of PARKWOOD COURT DEVELOPMENT CORPORATION, a Florida Corporation, on behalf of the Corporation. He is personally known to me and (~~did~~) take an oath.

Marie M. Keath
NOTARY PUBLIC, STATE OF FLORIDA



(type or print name of notary) Marie M. Keath

MY COMMISSION EXPIRES:
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. DEC. 9, 1995
BONDED THRU GENERAL INS. LTD.

Commission # CC166363

PARKWOOD COURT AT BLUEWATER BAY
Covenants and Restrictions

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BLUEWATER BAY DEVELOPMENT COMPANY, LTD.,
AS DEVELOPER
By: EUROPCO MANAGEMENT COMPANY OF AMERICA,
its General Partner

BY: *Jerome A. Zivan*
JEROME A. ZIVAN, ITS PRESIDENT

STATE OF FLORIDA
COUNTY OF OKALOOSA

THE foregoing instrument was acknowledged before me on this the 20th day of April, A.D., 1992, by JEROME A. ZIVAN, PRESIDENT of EUROPCO MANAGEMENT COMPANY OF AMERICA, General Partner of BLUEWATER BAY DEVELOPMENT COMPANY, LTD., a Florida Limited Partnership, "AS DEVELOPER" on behalf of the Partnership. He is personally known to me and (did/~~did not~~) take an oath.

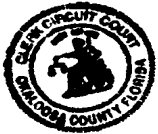


Linda G. Davis
NOTARY PUBLIC, STATE OF FLORIDA

(type or print name of notary) LINDA G. DAVIS

MY COMMISSION EXPIRES:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. MAR. 21, 1995
BONDED THRU GENERAL INS. UND.
Commission # CC 093970



FILE# 118940B
OKALOOSA COUNTY, FLORIDA
RCD: APR 22 1992 @ 10:34 AM
NEWMAN C BRACKIN, CLERK

PARKWOOD COURT AT BLUEWATER BAY
Covenants and Restrictions

FILE# 1190805
OKALOOSA COUNTY, FLORIDA
RCD: APR 30 1992 @ 11:19 AM
NEWMAN C BRACKIN, CLERK

