

STATE OF FLORIDA)
 : RELEASE FROM
 : PROTECTIVE COVENANTS
COUNTY OF OKALOOSA) AND RESTRICTIONS

DLW
a Florida Limited Partnership

THIS RELEASE FROM PROTECTIVE COVENANTS AND RESTRICTIONS ("Release") is executed as of the 8th day of May, 1985 by BLUEWATER BAY DEVELOPMENT COMPANY, LTD., ("BBD") and DAVID C. WEAVER as attorney-in-fact for the Developer as hereinafter defined.

R E C I T A L S

H 13.00 recording

WHEREAS, Developer is defined as those certain individuals and entities set forth in the first recital of those certain Protective Covenants and Restrictions for Bluewater Bay, St. Andrews Village West, Unit II dated December 10, 1982 and recorded at Book 1171, beginning at Page 276 of the Public Records of Okaloosa County, Florida (the "Covenants and Restrictions");

WHEREAS, David C. Weaver is attorney-in-fact for Developer as set forth in the first recital of the Covenants and Restrictions;

WHEREAS, pursuant to paragraph thirty-one (31) of the Covenants and Restrictions, BBD was "initially delegated" all of Developer's rights and obligations under the Covenants and Restrictions;

WHEREAS, as of the same date as this Release, Martha Ann Tack (the "Grantor") has by Special Warranty Deed granted to BBD a portion of her Lot 22, Block A, St. Andrews Village West at Bluewater Bay, Unit II in consideration of this Release and in consideration of various improvements to be made by BBD to the remainder of Grantor's Lot;

WHEREAS, the aforesaid grant by Grantor, the construction of improvements by BBD and this Release is in settlement of an existing encroachment by BBD's golf course cart path across the rear of Grantor's Lot 22;

WHEREAS, as a result of said Special Warranty Deed there is a new rear lot line, and Grantor's dwelling may be in violation of the rear building set back line of fifty (50) feet as set forth in paragraph five (5) of the Covenants and Restrictions or other covenants or restrictions set forth therein; and

WHEREAS, in consideration of Grantor's Special Warranty Deed, BBD and Developer are desirous of releasing Grantor, the remainder of Grantor's Lot, and Grantor's dwelling from the Covenants and Restrictions as hereinafter provided.

NOW, THEREFORE, Developer and BBD agree as follows:

1. Release. Pursuant to paragraph thirty-two (32) of the Covenants and Restrictions, Developer and BBD hereby forever and perpetually release Lot 22, Block A, St. Andrews Village West at Bluewater Bay, Unit II from any part of the Covenants and Restrictions which have been ~~or may~~ be violated as a result of the Special Warranty Deed executed and delivered by Grantor to BBD, including, without limitation, any violation of the rear setback line as provided in paragraph five (5) of the Covenants and Restrictions and hereby deems said violations, if any, to be minor or insubstantial as provided in said paragraph thirty-two (32).

2. Representation Warranty.

(a) David C. Weaver represents and warrants that as of the date hereof he is the attorney-in-fact for the Developer and was and has been continually since the date of the Covenants and Restrictions the attorney-in-fact for Developer and that all

FMT

approvals and action necessary to make this Release binding upon Developer, have been made and taken, respectively, by Developer and that as attorney-in-fact he is authorized to execute and deliver this Release on behalf of Developer;

(b) Developer and BBD represent and warrant that no consent of any person owing any plotted lot on the plat of St. Andrews Village West, Unit II or any other person or entity (other than Developer and BBD) is required to make this Release binding upon Developer, BBD and said owners and any other owner in the development known as "Bluewater Bay";

(c) Developer and BBD represent and warrant that none of the rights or obligations of Developer under the Covenants and Restrictions has been delegated to any person or entity or group of persons or entities (including, without limitation, any group, association or committee of owners of St. Andrews Village West, Unit II), other than to BBD;

(d) David C. Weaver as Senior Vice President of BBD represents and warrants that all corporate approvals and corporate action necessary to make this Release binding upon BBD have been made and taken, respectively, by BBD; and

(e) The Covenants and Restrictions have not been amended or altered in any respect.

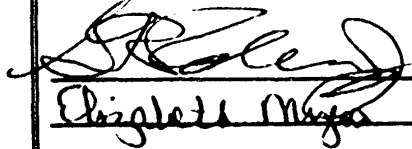
3. Hold Harmless. Developer, BBD and David C. Weaver agree to indemnify and hold Grantor harmless from any claim, action, suit, loss, debt, cost, obligation or liability imposed or sought to be imposed by any person or entity arising out of or in any way connected with this Release and any breach of any of the representations or warranties set forth in paragraph two (2) above. Said indemnification shall include reasonable attorneys' fees and court costs.

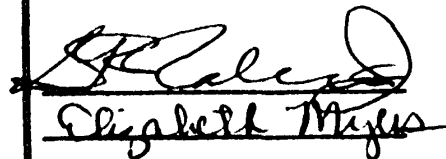
4. Survival. This Release and all the provisions hereof, including, without limitation, the representations and warranties set forth herein, shall survive, and shall not be merged by, the execution and delivery of the Special Warranty Deed by Grantor.

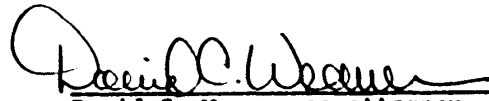
5. Successors, Heirs and Assigns. This Release shall be binding upon and shall inure to the benefit of the heirs, beneficiaries, successors and assigns of Developer, BBD and Grantor.

6. Recording. This instrument may be recorded in the Public Records of Okaloosa County, Florida by Grantor, Developer or BBD at BBD's sole cost and expense.

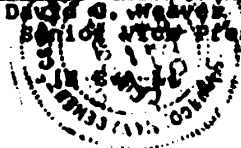
IN WITNESS WHEREOF, Developer and Bluewater Bay Development Company, LTD. have executed this Release From Protective Covenants and Restrictions as of the day and year first above written.


Elizabeth Myers


Elizabeth Myers


David C. Weaver as attorney
in fact for Developer

Europco Management Co. of America
BLUEWATER BAY DEVELOPMENT
COMPANY, LTD.
Managing General Partner
for Bluewater Bay Development Company
Ltd. a Florida Limited Partnership
By: David C. Weaver
Its: Senior Vice President



STATE OF FLORIDA
COUNTY OF OKALOOSA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared DAVID C. WEAVER, as attorney in fact for Developer, to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 17th day of May, 1985.

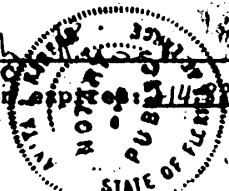
Amie
NOTARY PUBLIC
My Commission expires 12-14-88


STATE OF FLORIDA
COUNTY OF OKALOOSA

*Europco Management Co. of America
Managing General Partner of*

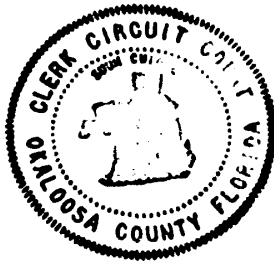
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared David C. Weaver as Senior Vice President of BLUEWATER BAY DEVELOPMENT COMPANY, LTD., to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 17th day of May, 1985.

Amie
NOTARY PUBLIC
My Commission expires 12-14-88


THIS INSTRUMENT PREPARED BY:

Gordon R. Rahmes, Jr.
Attorney at Law
P. O. Box 622
Mary Esther, Florida 32569
(904) 244-4891



FILE# 811426
OKALOOSA COUNTY, FLORIDA

RCD: MAY 20 1985 @ 8:17 AM
NEWMAN C BRACKIN, CLERK