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THIS INSTRUMENT PREPARED BY:
JAMES O. SHELFER, Attorney
300 First Florida Bank Bldg.
Tallahassee, FL 32301
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CARLTON

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DECLARATION OF
RESTRICTIVE COVENANTS OF
QUARRY SPRINGS, UNRECORDED

JIMMY BOYNTON REALTY, INC. is the owner of the property described in Exhibit "A" located in Wakulla County, Florida. By this instrument, the owner imposes upon the land described in Exhibit "A" for the benefit of the present and the future owners of the land, the following conditions, restrictions and limitations which shall be covenants running with the land, binding upon the owners, their heirs and assigns, and all persons claiming any right, title or interest in the land and all subsequent purchasers of the land, their heirs, personal representatives and assigns. The ten (10.00) acres of property described in, but excluded from the legal description attached as Exhibit "A", may be encumbered by these restrictive covenants at a future date.

ARTICLE I - DEFINITIONS

1. "Declarant", as used herein, shall mean JIMMY BOYNTON REALTY, INC., the owner of the property described in Exhibit "A".
2. "Association" shall mean QUARRY SPRINGS SUBDIVISION HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit.
3. "Easement" shall mean the land described in the Declaration of Easement recorded in Official Records Book 123, Page 760 of the Public Records of Wakulla County, Florida.
4. "Lot" shall mean a parcel of land contained in the property described in Exhibit "A". The property is divided into "lots" as shown on the unrecorded plat of QUARRY SPRINGS SUBDIVISION dated June 14, 1986, and prepared by NOBLES, VARNUM AND ASSOCIATES, INC., a reduced copy of which is attached as Exhibit "B".

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5. "Maintenance" shall mean the exercise of reasonable care to keep the roads, landscaping, drainage and other related improvements in good repair and condition.

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

7. "Subdivision" shall mean the property described in Exhibit "A" as divided into lots to be shown on the plat attached as Exhibit "B".

8. "Owner" shall mean the record owner, whether one (1) or more persons or entities, of a legal or beneficial interest in a lot, but shall not include those holding title as security for the performance of an obligation.

ARTICLE II - MEMBERSHIP AND
VOTING RIGHTS IN THE ASSOCIATION

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

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

"Class A" - Class A membership shall be all owners with the exception of the declarant, and shall be entitled to one (1) vote for each lot owned.

"Class B" - Class B membership shall be the declarant, who shall be entitled to exercise two (2) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in Class A membership equal the total votes outstanding in Class B membership.

ARTICLE III - ASSESSMENTS

1. Liens and Personal Obligations of Assessments:

Each owner of a lot by acceptance of his deed for such lot, whether or not it is expressed in his deed, agrees to pay the assessments as provided in this Article.

2. Annual Assessments: Annual assessments shall be paid by each lot owner to the Association. The annual assessment for the year 1986, shall be Sixteen Dollars and No Cents (\$16.00) for each acre of land or part thereon owned within the subdivision. To determine the exact annual assessment, the number of acres owned by a member of the Association, or a group of members of the Association, will be multiplied by the then applicable assessment. For example, a lot consisting of five point three (5.3) acres of land will be assessed at Eighty-Four Dollars and Eighty Cents (\$84.80) (5.3 acres X \$16.00 = \$84.80) for the year 1986. For the year 1987, and each subsequent year, the annual assessment may be increased by a vote of the Association, not to exceed ten percent (10%) over the assessment of the previous year. Declarant shall not be subject to annual assessments or to special assessments as provided for below until such time as its Class B voting rights are converted to Class A voting rights as provided for in Article II above.

3. Special Assessment: In addition to the annual assessments, the Association may have a special assessment in any year for the purpose of defraying in whole or in part, the cost of maintenance or repair of the roads in the subdivision. Any such assessment must be approved by a majority vote of the membership of the Association. Each owner shall be assessed a percentage of the maintenance cost. The percentage of the cost allocated to each owner shall be determined by dividing the number of acres each owner owns by the total number of acres in the subdivision subject to special assessments.

4. Effect of Nonpayment of Assessments and Remedies of the Association: Any assessment not paid within sixty (60) days

after the due date shall be deemed in default and shall bear interest from the due date at the rate of twelve percent (12%) per annum. The Association may bring an action at law against the owner personally obligated to pay the same, or may foreclose the lien against the property. No owner may waive or otherwise escape liability for assessment provided for herein by abandonment of his lot.

5. Subordination of Assessment Lien: The assessment liens provided for herein shall be subordinate to the lien of any first mortgage. A sale or transfer of a lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to a mortgage foreclosure or any proceeding in lieu thereof shall extinguish the assessment lien as to the 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.

ARTICLE IV - EASEMENTS

Each lot extends to the middle of a sixty (60) foot easement for utilities and ingress and egress. The easement is described in Official Records Book 123, Page 760 of the Public Records of Wakulla County, Florida. Each deed from the declarant will grant to the owner, nonexclusive use of the easement and retain an easement over the thirty (30) feet of the easement conveyed by the warranty deed. Within the easement described in the Public Records, no structure, plant or other object shall be placed or permitted to remain which may damage or interfere or change the direction or flow of drainage within the easement or interfere with the installation and maintenance of utilities or the safe passage of automobile traffic.

ARTICLE V - USE RESTRICTIONS

The subdivision shall be occupied and used only as follows:

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A. Common Restrictions:

1. Each lot shall be used as a residence for a single family and for no other purpose. No lot shall be subdivided into smaller lots than two (2) acres, except for lots owned by declarant.

2. No mobile home that is five (5) years or older, regardless of size, shall be placed within the subdivision until approved by the declarant. If no action has been taken after thirty (30) days from the date in which the approval of a mobile home has been made, then approval shall be presumed. Approval shall be based on compliance with these restrictions and location on the property. Approval shall not be arbitrarily withheld. If the declarant should die or sell all of the property he owns within the subdivision without appointing a successor to exercise the powers provided in this paragraph, the Homeowners Association shall appoint a committee as successor to the declarant.

3. Out buildings or accessory buildings are permitted as long as construction of the buildings is compatible with the construction and appearance of the main residence.

4. No building or residence shall be located nearer than sixty (60) feet from the centerline of any roadway and shall otherwise comply with all county setback regulations.

5. All conventionally built homes shall contain at least seven hundred (700) square feet of heated and cooled area, exclusive of porches and garages. All mobile homes shall contain at least six hundred (600) square feet, and all modular homes shall contain at least seven hundred (700) square feet of heated and cooled space, exclusive of porches and garages.

6. No churches, cemeteries, nursing homes or convalescent homes shall be constructed on any of the lots within the subdivision.

7. No goats or hogs shall be kept on any of the lots within the subdivision, nor shall any animal be kept on any lot that causes nuisance or annoyance because of noise or smell.

8. No noxious or offensive activity shall be carried on upon any lot, nor shall any act be committed which would constitute an annoyance or nuisance to the other residents in the subdivision or to the general public.

9. No commercial advertising except for "for sale" or "for lease" display signs shall be permitted within the subdivision, except that the declarant or his agents may erect such display signs as may reasonably be required for development and sale of the lots. No commercial enterprise shall be allowed to operate within the subdivision, except for the growing of crops.

10. Any major mechanical or repair work performed on any motor vehicle shall be done in an enclosed garage or carport and shall not be visible from the street. All inoperable motor vehicles must be removed from the subdivision within fourteen (14) days unless stored out of sight in a barn or shed.

B. Mobile Home Restrictions:

11. No mobile homes shall be placed on any lot unless such mobile home has been manufactured by a company engaged in the manufacture of mobile homes. It is the intention of this restriction to prohibit the location of any "homemade" mobile home on any lot. It is required, and shall be the responsibility of the owner, to provide complete ground to floor skirting for the mobile home or modular home. Skirting shall be installed within ninety (90) days from the date of moving the mobile or modular home onto the lot.

ARTICLE VI - WAIVER

So long as the declarant owns any property within the subdivision, he shall have the authority to waive the enforcement of any of the provisions of Article V, so long as strict enforcement would result in unnecessary hardship. Once the declarant has sold all of the property owned by him within the subdivision, this right to waive enforcement of the Use Restrictions in Article V shall be conferred to the Association.

ARTICLE VII - ENFORCEMENT

The declarant, JIMMY BOYNTON REALTY, INC., or the owner of any lot subject to these restrictions, may bring an action to enforce these restrictions in any court of competent jurisdiction.

ARTICLE VIII - EFFECT

Each and every conveyance of any lot in this subdivision is expressly made subject to the provisions of this Declaration of Restrictive Covenants, whether or not the terms of such conveyance incorporates or refers to these provisions.

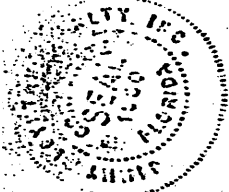
IN WITNESS WHEREOF, this instrument is executed this 20th day of August, 1986.

WITNESSES:

JIMMY BOYNTON REALTY, INC.

Barbara P. Boynton
Ch. H. Boynton

BY: James M. Boynton
JAMES M. BOYNTON,
Its President



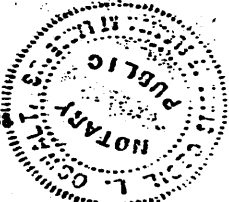
STATE OF FLORIDA,
COUNTY OF LEON.

The foregoing Declaration was acknowledged before me by JAMES M. BOYNTON, as President of JIMMY BOYNTON REALTY, INC., on this 20th day of August, 1986.

Lois L. Oswald
NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida
My Commission Expires May 4, 1988
Dated This 20th Day of August, 1986.



Begin at a St. Joe Paper Company monument marking the Northwest corner of Section 4, Township 3 South, Range 1 West, Wakulla County, Florida and thence run South 89 degrees 00 minutes 46 seconds East along the North boundary of said Section 4 a distance of 1321.36 feet to a St. Joe Paper Company monument, thence run South 89 degrees 21 minutes 29 seconds East along said North boundary 1313.66 feet to a St. Joe Paper Company monument marking the Northeast corner of the Northwest Quarter of said Section 4, thence run South 00 degrees 24 minutes 22 seconds West along the East boundary of the Northwest Quarter of said Section 4, a distance of 1494.37 feet to the Northerly right of way boundary of State Road No. 267, thence run North 77 degrees 24 minutes 50 seconds West along said Northerly right of way boundary 1350.01 feet to a concrete monument, thence run North 00 degrees 43 minutes 07 seconds East 815.91 feet to a concrete monument, thence run South 89 degrees 14 minutes 15 seconds West 1320.65 feet to the West boundary of said Section 4, thence run North 00 degrees 29 minutes 04 seconds East along said West boundary 439.38 feet to the Point of Beginning, containing 53.66 acres, more or less.

LESS AND EXCEPT:

Begin at a concrete monument marking the Northeast corner of the Northwest Quarter of Section 4, T3S, R1W, Wakulla County, Florida and run South 00 degrees 24 minutes 22 seconds West 1494.37 feet to a concrete monument located on the Northerly right of way for State Road No. 267, then run North 77 degrees 24 minutes 50 seconds West along said right of way 286.93 feet to a concrete monument, then run North 00 degrees 24 minutes 22 seconds East 745.30 feet to a concrete monument marking the centerline end of a 60 foot roadway easement, then run West along said centerline 35.95 feet, then run North 00 degrees 24 minutes 22 seconds East 690.09 feet to a concrete monument, then run South 89 degrees 21 minutes 29 seconds East 316.42 feet to the POINT OF BEGINNING; containing 10.00 acres, more or less.
SUBJECT TO AND TOGETHER WITH a 60 foot roadway easement.

EXHIBIT "A"

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