

DAN BODIFORD                    CLERK  
CO:WALTON                        ST:FL

COVENANTS, RESTRICTIONS AND CONDITIONS  
FOR A PORTION OF  
MAGNOLIA BEACH SUBDIVISION

PBP INVESTMENTS, INC., a Florida corporation, being the owner of the following described real property (hereafter referred to as "developer") in the County of Walton, State of Florida, to-wit:

Block 33, Lots 6-17,  
Block 34, Lots 1-10 and Lots 19-26,  
Block 35, Lots 1-22,  
Block 36, Lots 2-10,  
Block 37, Lots 1-15

constituting a portion of Magnolia Beach, a subdivision, as recorded in Plat Book 2, at Page 1 of the Public Records of Walton County, Florida,

desiring to restrict the use of said property for the benefit thereof and to promote its development, does hereby encumber all of the above-described property with these covenants, restrictions and conditions, which shall apply to and bind the lots, their owners, their successors and assigns for the term set forth hereinafter and that said covenants, restrictions and conditions shall run with the land.

1. Each lot in the portion of the subdivision described above shall be known, described, used and occupied as a residential lot. The term "residential" as used herein shall be held and construed to exclude hospitals, nurseries, duplex houses and apartment houses and to exclude any development, operations or drilling for oil, gas or other minerals, or any refining or quarrying or mining or placing or maintaining on the premises of any tanks, wells, shafts, mineral excavations, derricks or structures of any kind incident to any such oil, gas or other mineral operations, and any such usage of this property is hereby expressly prohibited.

2. Only one residence shall be constructed on each subdivision lot; however, this shall not prohibit the construction of a residence on a portion of two or more lots.

3. Parts of two or more adjoining lots facing the same street may be used the site for one residence, provided the lot frontage of such site shall not be less than the minimum frontage of lots in the same block facing the same street.

4. No structure shall be erected, altered, placed, or permitted to remain on the property, other than one detached single family dwelling, not to exceed three stories in height, unless

waived by the developer, but appurtenant structures such as swimming pools, and similar structures as hereinafter provided may also be constructed.

5. The word "house", or "residence", or "building", or "structure" or "dwelling" as used herein shall include galleries, porches, projections and every other permanent part of such improvements, except roofs.

6. No dwelling or residence shall be permitted upon the property subject to these covenants, restrictions and conditions which does not have a total square footage of a minimum of 1,200 square feet or more of living area, excluding garages and porches.

7. No building materials or temporary building of any kind or character shall be placed or stored on the property until the owner is ready to commence improvements, and then such material or temporary building shall be placed within the property line of the lot upon which the improvements are to be erected and shall not be placed in the streets or between the curb and the property line. Any such temporary building or structure buildings and unused materials shall be removed immediately upon completion of construction or within one year after such material or temporary building was placed thereof whichever is sooner.

8. No noxious or offensive trade or activity shall be carried on upon the property nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

9. No building or residence shall be located on a lot other than in a manner that is in compliance with the requirements of ordinances of Walton County in effect at the time a building permit is issued for the building or residence, which ordinances control set-backs for improvements from property lines.

10. No garbage, trash, ashes, refuse, junk or other waste, inoperative vehicles, travel trailers or house trailers shall be stored kept, thrown or dumped on the property or the streets or permitted to remain on any such place.

11. No animals, livestock or poultry of any kind shall be raised, bred, staked or pastured on any lot, excepting dogs, cats or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose.

12. No outdoor privy nor other method of disposing of sewage not approved by the Florida State Board of Health shall be permitted on the property. No well, except for lawn watering purposes, shall be sunk or maintained on any part of the property unless facilities furnishing water distribution for human consump-

tion are not made available by means of water distribution lines installed along either side of the street or alley, right-of-way abutting the property line, within fifteen days after the beginning of visible construction of improvements upon any particular lot and written notification requesting water be made to the government body or the utility company or person then having the right to install water lines on the lot.

13. No lot may be cleared of any trees or vegetation 3 1/2 or more inches in diameter except for those trees or vegetation growing in the area of the footprint of the house and five feet around it on every side. Lots may also be cleared of vegetation for approved appurtenant structures and swimming pools for the footprint of said structures and five feet around it on every side.

14. Exterior of all residences and appurtenant buildings must be stucco, brick, stone, cementous siding or all-wood products. No composite products may be used for exterior surfaces.

15. Each lot owner shall, at such owner's sole cost and expense, maintain and keep in good repair such owner's residence, keeping the same in a condition comparable to the condition of such residence at the time of its initial construction, excepting only normal wear and tear, and each owner, shall also keep his yard in a neat, clean and attractive appearance, consistent with good lawn and landscaping practices.

16. If all or any portion of a residence is damaged or destroyed by fire or other casualty, it shall be the duty of the owner, with all due diligence, to remove debris and unsightly conditions, to rebuild, repair, or reconstruct such residence in a manner which will substantially restore same to its appearance and condition immediately prior to the casualty. Reconstruction shall be undertaken within three (3) months after the damage occurs, and shall be completed within twelve (12) months after the damage occurs, unless prevented by causes beyond the control of the owner. If the affected lot owner has failed to remove debris and other unsightly conditions within three (3) months after the damage occurs, as required hereby, then after a further 60 day written notice to the lot owner, the developer or any other lot owner may cause debris on the affected lot to be removed without liability for trespass or liability for any other damage occasioned by such removal and the cost thereof shall be a lien upon the affected lot, which may be foreclosed in the manner mortgages are foreclosed in Florida, and in addition to any other relief, the foreclosing party shall be entitled to recover his costs, including a reasonable attorneys fee.

16. Violation of any restriction or covenant shall give PBP Investments, Inc. or its duly designated representative the right to enter upon the property where such violation exists and

summarily abate or remove the same at the expense of the owner, and such entry and abatement or removal shall not be deemed a trespass nor shall such action subject the representative or PBP Investments, Inc. to any liability for damages of any kind.

17. Enforcement of these covenants, restrictions and conditions shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any them either to restrain the violation or to recover damages or both, and in addition to any other relief, the prevailing party in any litigation with respect thereto shall also be entitled to recover reasonable attorneys fees at the trial and appellate level.

18. These restrictive covenants, reservations and conditions shall run with the land, and shall pass with title and shall be binding on all parties and all persons claiming under them for a period of thirty years from the date these covenants, restrictions and conditions are recorded, after which time they shall be automatically extended for successive periods of ten years unless 2/3's of the lot owners thereafter agree to terminate them. After the developer has sold and closed all of the lots affected by these covenants, restrictions and conditions, 2/3's of the lot owners may approve amendment(s) hereto. In order to be effective, such amendment(s) must be recorded in the public records of Walton County, FL, along with a certification by one of the lot owners that the amendment has been duly approved by the requisite number of lot owners.

19. In no event and under no circumstances shall a violation of any covenant, restriction or condition herein contained work a forfeiture or reverter of title.

20. Invalidation of any of these covenants, restrictions and conditions by judgment or court order shall in no way affect any other provision, which shall remain in full force and effect.

21. So long as developer shall own more than 10% of lots affected by these covenants, restrictions and conditions, developer shall have the right to modify or amend them, so long as such amendment is made in the furtherance of the development, which determination shall be a matter in the sole discretion of the developer, whose determination shall be binding on all interested parties. Such developer amendment need not be approved by any or lot owner or any party holding a mortgage or other lien on such lot. Such amendment, in order to be effective, need only be signed by the developer and be recorded in the public records of Walton County, FL.

IN WITNESS WHEREOF, the undersigned has set his hand and seal the 3<sup>rd</sup> day of October, 1997.

Signed, sealed and delivered  
in the presence of:

April Parker  
Donna Carroll

PBP INVESTMENTS, INC.

[Signature]  
President

STATE OF FLORIDA  
COUNTY OF WALTON

The foregoing instrument was acknowledged before me this  
22 day of October 1997, by Mickey Ray Pybus as president of  
PBP INVESTMENTS, INC. on behalf of the corporation. (notary must  
check applicable box)

- is personally known to me.
- produced a current Florida driver's license as identification.
- produced Alabama DL as identification.

(SEAL)



**BONNIE L. HILL**  
COMMISSION # CC 674012  
EXPIRES OCT 13, 2001  
BONDED THRU  
ATLANTIC BONDING CO., INC

Bonnie L. Hill  
BONNIE L. HILL  
(Print Name)

Notary Public  
Serial # 674012  
My Commission Expires: 10.13.2001