

DECLARATION OF COVENANTS CONDITIONS AND
RESTRICTIONS FOR "RIVERVIEW TERRACE ESTATES"
BREVARD COUNTY, FLORIDA

THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR RIVERVIEW TERRACE ESTATES BREVARD COUNTY, FLORIDA (hereinafter referred to as the "Declaration"), made on the date hereinafter set forth by John Kalimnios and Themistocles Kalimnios (hereinafter referred to as "Declarant"), with the principal mailing address of 437 So. Banana River Blvd. Cocoa Beach, Fla. 32931.

WHEREAS, Declarant is the sole record owner in fee simple of certain real property located in Brevard County, Florida, which is particularly described as follows:

Lots 1 through 183,
SUBDIVISION, according to the plat thereof as
recorded in Plat Book 41, Page 18-29,
Public Records of Brevard County, Florida.

(hereinafter referred to as the "Property"); and

WHEREAS, Declarant desires to develop the Property as a single-family residential subdivision known as " RIVERVIEW TERRACE ESTATES"; and

WHEREAS, the Declarant desires to provide for the preservation of the values and amenities within the Property and for the maintenance of open space, buffer areas, entry features, storm and/or surface water management systems, and other common facilities, and to this end desires to subject the Property to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of the Property and each subsequent Owner of all or part thereof; and

WHEREAS, it is the intention of the Declarant to develop the Property and build residential housing units thereon; and

WHEREAS, the Declarant has deemed it desirable, for the efficient preservation of the values and amenities within the Property to create a homeowners' association to which shall be delegated and assigned the powers of maintaining and administering the Subdivision; administering and enforcing this Declaration; and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant has formed under the laws of the State of Florida, a non-profit association called : RIVERVIEW TERRACE Homeowners' Association, Inc. (hereinafter referred to as the "Association"), for the purpose of exercising the functions aforesaid;

RETURN TO :

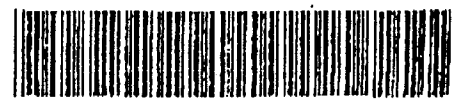
JOHN KALIMNIOS

1739 N. WICKHAM RD

Sandy Crawford

Clerk Of Courts, Brevard County

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NOW, THEREFORE, the Declarant declares that all Property shall be held, sold and conveyed subject 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 Property and be binding on all parties having any right, title or interest in the property or any part thereof, their 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 RIVERVIEW TERRACE ESTATES HOMEOWNERS' ASSOCIATION, a Florida Association not for profit, its successors and assigns.

Section 2. "Common Area" shall mean all real property, including the improvements thereon, owned by the Association for the common use and enjoyment of the members of the Association, whether acquired by purchase or conveyance from the Declarant, its successors or assigns, by dedication on a plat or plats of the Property or otherwise. The Common Area shall be identified by tract on the plat of the Property, and shall be subject to the dedication set forth on said plat. The term "Common Area" shall also include any tangible or intangible personal property acquired by the Association. All Common Area is to be maintained by the Association and devoted to and intended for the common use and enjoyment of the members of the Association, their families, guests, persons occupying Dwelling Units (as hereinafter defined) on a guest or tenant basis, to the extent authorized by the Board of Directors of the Association.

Section 3. "Lot" shall mean and refer to any plot of land shown upon the plat of all or a portion of the Property which Lot is intended to have a Dwelling Unit constructed thereon; provided, however, that there shall be excluded from the definition of Lot, the Common Area, Dedicated Areas, Conservation Areas and/or streets.

Section 4. "Dwelling Unit" shall mean and refer to any building or portion thereof constructed on a Lot and intended for use and occupancy as a single-family residence susceptible to ownership in fee simple as to which Dwelling Unit a certificate of occupancy has been issued by the applicable governmental authorities, whether such Dwelling Unit is detached from or connected by a party wall or other structural element to other Dwelling Units.



Section 5. "Declarant" shall mean JOHN KALIMNIOS AND THEMISTOCLES KALIMNIOS, and its successors and assigns. All rights, powers and privileges granted to the Declarant by this Declaration or by the Articles and By-Laws of the Association shall be exercised by the Declarant in such manner as it may determine.

Section 6. "ARC" shall mean an architectural review committee appointed in accordance with Article V., whose duties shall be as set forth in Article V.

Section 7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot, which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 8. "Member" shall mean and refer to any Owner who is a member of the Association.

Section 9. "Surface Water or Storm water Management System" shall mean a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdraining, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to Chapters 40C-4, 40C-40, 40C-42, F.A.C.

Section 10. "Lakes" shall mean all areas established for storage or treatment of storm water or surface water even though title to any such area shall be held by an individual lot owner.

ARTICLE II PROPERTY RIGHTS

Section 1. Owner's Easement of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) all provisions of this Declaration, any plat or all or any part or parts of the Property, and the Articles and By-Laws of the Association;



(b) rules and regulations adopted by the Association governing use and enjoyment of the Common Area;

(c) the right of the Association to suspend the voting rights and/or the right to use of any recreational facility by an Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

(d) the right of the Association to dedicate, sell or transfer all or any part of the Common Area to any public agency, authority or utility for such purpose and subject to such conditions as may be agreed to by the members. No dedication, sale or transfer shall be effective unless an instrument agreeing to such dedication, sale or transfer signed by two-thirds (2/3) of the Lot Owners (excluding Declarant) has been recorded.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his right or 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 DURATION

Section 1. Membership. Every Owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. Duration. Except as the same may be waived, abandoned and terminated, modified, altered or changed, as otherwise provided for hereinafter, this Declaration is to run with the Subdivision and shall be binding on all owners of the Subdivision or any Lot or Lots therein and all persons claiming under them until January 1, 2004, at which time this Declaration shall be automatically extended for successive periods of ten (10) years, unless by vote of majority of the then owners of the Lots it is agreed to amend or rescind this Declaration in whole or in part.

Section 3. Voting Rights. The Association shall have two (2) classes of voting membership.

Class A. "Class A" Members shall be all Owners excepting the Developer and excepting any other person or entity which acquires



title to all or a substantial portion of the Properties for the purpose of developing thereon a residential community. "Class A" Members shall be entitled to one (1) vote for each Lot in which they hold an interest required for membership by Section 1 of this Article III. When more than (1) person hold such interest or interests in any Lot, all such persons shall be members and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

Class B. "Class B" Members shall be the Developer, its successors and assigns. The "Class B" Membership shall be entitled to two (2) votes for each Lot which it holds the interest required for membership by Article IV provided that upon the happening of either of the following events, whichever first occurs, the Class B Membership shall cease and be converted to Class A Membership:

- a) When the total votes outstanding in the Class A Membership equal 137 or
- b) January 1, 2004 .

When a purchaser of an individual Lot takes title thereto from the Developer, he becomes a Class A Member and the Membership of the Developer, with respect to such Lot, shall cease.

ARTICLE IV COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) Annual assessments or charges, and (2) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and all attorney's fees and expenses related to the assessment and collection of the lien, including attorney's fees incurred in litigation or any other proceeding including all appellate proceedings or alternative dispute resolution proceedings incurred in enforcing or collecting any assessment, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and all attorney's fees and expenses related to the assessment and collection of the lien, including attorney's fees incurred in litigation or any other proceeding including all appellate proceedings or alternative dispute resolution proceedings incurred in enforcing or collecting any assessment, shall also be the personal obligation of the person who was the Owner of such property at the time when assessment fell



due. It is each owners personal obligation for delinquent assessment which shall not pass to his or her successor in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively:

(a) to promote the recreation, health, safety and welfare of the residents in the Property;

(b) for the improvement, maintenance and operation of the Common Areas, entry features, walls, landscaping (including irrigation thereof, subdivision signs, island in roadway, and storm and/or surface water management systems including but not limited to work within retention areas, drainage structures and drainage easements. Said maintenance, in addition to the foregoing, shall include the continual maintenance and cleaning of the storm and/or surface water management system required by St. Johns River Water Management District pursuant to permit number 4-009-0362. The improvement and maintenance of the common areas, entrance-way, islands in roadway, lakes and lake systems shall be the sole responsibility of the Association, and the Association is hereby granted easements as necessary for such improvement and maintenance, specifically including access easements over the lots for access to the lakes and maintenance easements over those portions of the lots upon which the lakes are located.

(c) for the payment of the operating expenses of the Association;

(d) for the payment of taxes, insurance, labor and equipment;

(e) doing any other things necessary or desirable in the judgement of the Association to keep the community neat and attractive or to preserve or enhance the value of the Property, or to eliminate fire, health or safety hazards.

Section 3. Maximum Annual Assessment. Until January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment by the Association shall be \$ 120.00 per lot.

(a) From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased by five percent (5%) above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above five percent



(5%) by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors at its option may levy the annual assessment at an amount less but not in excess of the maximum, or may levy an annual assessment in the amount of the maximum.

Section 4. Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only 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 Area, 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 the members who are voting in person or by proxy at a meeting duly called for such purpose.

Section 5. Notice and Quorum for and Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action under Sections 3 and 4 above shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or proxies entitled to cast a majority of all the votes of each class of membership shall constitute a quorum.

Section 6. Uniform Rate of Assessment.

(a) Both annual and special assessments must be fixed at a Uniform rate for all Lots.

(b) Single Dwelling Assessments. In addition to the annual and special assessments authorized above, the Association may levy single unit assessments applicable only to a specific lot and unit that has failed to meet its maintenance obligations set forth in Article VII. The Single Dwelling Assessments shall have the assent of two-thirds (2/3) of the Board of Directors.

Section 7. Date of Commencement of Annual Assessments. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance or dedication of the Common Area to the Association. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. 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.

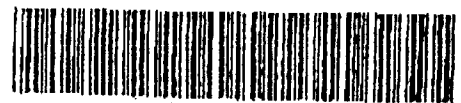


Written notice of the annual assessment shall be sent to every Owner subject thereto. An invoice from the Association shall constitute satisfactory written notice. The due dates shall be established by the Board of Directors. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed Certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. If any assessments are not paid on the date when due, then said assessments shall become delinquent and shall, together with such interest thereon and cost of collection thereon as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such Lot in the hands of the then Owner, his heirs, devisees, personal representatives, and assigns. The personal obligations of the then Owner to pay such assessments, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them, or unless the Association causes a lien to be recorded in the public records giving notice to all persons that the Association is asserting a lien upon the Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot. If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate 18 eighteen percent (18%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot and there shall be added to the amount of such assessment the interest above stated, the cost of the action, including reasonable attorneys, fees whether or not judicial proceedings are involved, and including reasonable attorney's fees and costs incurred on any appeal of a lower court decision.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. 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 become 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.

Section 10. Exempt Property. The following property subject to this Declaration shall be exempt from assessments, charges and liens created herein: (i) all property to the extent of any easement or other interest therein dedicated and accepted by local



public authority and devoted to public use; (ii) all Common Areas, and Dedicated Areas; and (iii) all property exempt from taxation by the laws of the State of Florida, upon the terms and to the extent of such legal exemptions.

**ARTICLE V
ARCHITECTURAL CONTROL**

Section 1. Review by Architectural Review Committee.

No building or modification or addition thereto, fence wall, pool, landscaping or other structure shall be commenced, constructed, erected or maintained upon any Lot, nor shall any exterior addition to or change or alteration therein be made to the Lot or Dwelling Unit unless it is (1) in compliance with all applicable zoning codes; (2) other applicable regulations; and (3) unless and until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Architectural Review Committee (ARC).

Section 2. Procedure for Review. Any Owner needing the approval of ARC shall deliver an application or request for action to the ARC by certified mail with return receipt requested or by hand delivery with signed receipt together with a floor plan, landscaping plan, site plan and abbreviated specifications, including exterior material and colors. As soon as reasonably possible, but not later than thirty (30) days after receipt, the ARC shall indicate its approval or disapproval of the matters required to be acted upon by them by a written instrument, and served personally or by certified mail upon the Owner and all interested parties, identifying the proposed building or structure. In the event the ARC takes no action on the application or request within the thirty-day period, then the application or request shall be deemed to be accepted.

Section 3. Composition of Architectural Review Committee. The ARC shall have at least three (3) members who shall initially be appointed by the Declarant. The members appointed to the ARC do not need to be Owners. So long as the Declarant maintains a controlling vote of the membership of the Association under the terms of Article III of this Declaration, the Declarant shall be entitled to appoint all members of the ARC and successor members; provided, however, the Declarant shall at any time have the right to waive its right to appoint the members of the ARC. The members of the ARC shall be appointed for staggered three (3) year terms; provided, however, the initial members of the ARC appointed by the Declarant shall serve so long as Declarant has the right to appoint



all members of the ARC. until the Members death, resignation, inability to serve, or other vacancy in office of any member of the ARC who shall serve at the pleasure of the Declarant. After the end of the term during which the Declarant may appoint all the members of the ARC, a majority of the Owners of Lots on the Property shall have the right to appoint the members of the ARC. The Owners shall so appoint the members of the ARC by ballot after ten (10) days written notice given by the then existing ARC that the Owners have the right to appoint members. Failure by any Owner to vote on membership of the ARC shall not in any way effect the validity of the appointment of a member to the ARC. The first ARC appointed by the Owners shall have three (3) members, one with a term of one (1) year, one with a term of two (2) years and one with a term of three (3) years. Each year thereafter the ARC shall provide a ten-day written notice to the Owners of Lots on the Property of the need to elect a new ARC member upon expiration of the term of a then existing ARC member. No meeting shall be required for the initial appointment of members to the ARC by the Owners or for any subsequent election and the person receiving the largest number of votes shall be elected to serve for a three year term. The written notice from the ARC to the Owners shall include a ballot and shall set forth a deadline for voting no sooner than fifteen (15) days from the date the notice is mailed to the Owners. There shall be only one (1) vote per Lot cast, regardless of the number of Owners of a particular Lot, and the Owners of a Lot shall designate among themselves who shall cast their vote. Failure to so select, or the casting of more than one (1) vote in a particular election for any given Lot, shall eliminate the right of the Owners of a given Lot to vote in that election. All votes cast by Owners shall be kept for a minimum of three (3) years and shall be available for inspection upon demand made by any Owner.

ARTICLE VI
EASEMENT RESERVED TO DECLARANT

Section 1. Easement Over Common Area. For so long as Declarant is the owner of the Common Area, the Declarant shall have the right to grant an easement in perpetuity over, under and across all Common Areas shown on any recorded subdivision plats of all or portions of the Property, together with the right to grant easements to others. Such easement shall include, but shall not be limited to, the right to use the said Common Area to erect, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, cable television, water or other public convenience or utilities, drainage; and the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or take any similar action reasonably necessary to provide economical and safe public convenience or utility installation or to provide for drainage and to maintain reasonable standards of health, safety and appearance; and the



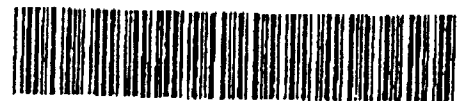
right to locate wells, pumping stations and tanks; provided, however, that said reservation and right shall not be considered an obligation of the Declarant to provide and maintain such utility or service.

Section 2. Easement for access and drainage . The Association shall have a perpetual non-exclusive easement over all areas of the surface water or stormwater management system for access to operate, maintain or repair the system. By this easement, the Association shall have the right to enter upon any portion of any lot which is a part of the surface water or stormwater management system, at a reasonable time and in a reasonable manner, to operate, maintain or repair the surface water or stormwater management system as required by St. Johns River Water Management District permit numbers 4-009-0362 and 4-009-0362M. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire surface water or stormwater management system. No person shall alter the drainage flow of the surface water or stormwater management system, including buffer areas or swales, without the prior written approval of the St. Johns River Water Management District.

Section 3. Easement over Lots. For so long as Declarant is the owner of any Lot, the Declarant hereby reserves unto itself the right to grant an easement to itself or any other entity over each such Lot owned for the purposes of ingress and egress, to include driveways common to two (2) or more Lots, drainage, utility, gas, telephone, cable TV and electrical services. With respect to an easement thus granted, the Declarant shall have and does hereby retain and reserve the right to release the Lot from the encumbrance of the easement; provided, however, that Declarant shall not have the power to release any portion of a utility easement on a Lot without the consent of the utilities served thereby.

Section 4. Establishment of Easements. All easements as provided for in this Article, shall be established by one or more of the following methods, to wit:

- (a) By a specific designation of an easement on the recorded plat of all or a portion of the Property;
- (b) By a reservation or specific statement providing for an easement in the deed of conveyance of a given Lot or Dwelling Unit, or other portion of the Property;
- (c) By a separate instrument referencing this Article VI, said instrument to be subsequently recorded by the Declarant; or
- (d) By virtue of the reservation of the rights set forth in Section 2 of this Article VI.



ARTICLE VII
GENERAL RESTRICTIONS

Section 1. General Restrictive Covenants. The general restrictive covenants contained in this Article shall apply uniformly to all Lots and Dwelling Units on the Property.

Section 2. Residential Use Only.

(a) The lots shall be used exclusively for (I) single family residence purposes and related appurtenances all as provided for herein, and (II) for pasturing of horses provided, that (i) pasturing and stabling of horses for commercial use is strictly prohibited, (ii) no more than one horse per acre may be kept on any lot, (iii) without the prior written consent of the ARC, horses may not be pastured or stabled on any lot that does not already have a completed dwelling unit constructed thereon or which does not have such a completed dwelling unit constructed on an adjacent lot which is also owned by the same owner who seeks to pasture or stable a horse on the undeveloped land.

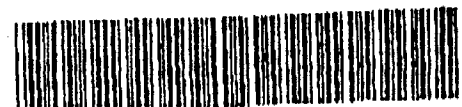
(b) No trade or business shall be conducted on any lot provided, however, that the Developer, its nominees or assigns, reserves the right to designate one (1) or more lots for the maintenance of a real estate sales office, general business office or model homes during the course of sales activities in the community.

(c) No trailer, tent, barracks, or other type of temporary structure of any kind shall be placed or permitted on any lot at any time. This provision shall not apply to the Developer or any owner during the course of construction of the dwellings, amenities, utilities, or other general improvements. No structure of any type other than a barn or stable not attached to the main dwelling shall be permitted except as allowed by the ARC as defined in section 18 hereon.

Section 3. Building Design and Specifications.

(a) Single-family residences, garages and utility building shall have roofs of dimensional asbestos shingle or dimensional asphalt shingle (with a grade weight of no less than 240 pounds), wood shingle, tile, or clay tile, or other material approved for architectural reasons; provided, however, that roofs on outdoor patios, pools, and greenhouses may be of other materials if permitted by the Committee. No three-in-one tab shingles are permitted.

(b) Single-family residences, garages and utility buildings shall have exterior walls of masonry, real brick, real stone or approved wood siding and shall be painted or stained.



Vinyl siding may be used if approved by the Committee; however, approval by the Committee will be discretionary and the Committee may consider matters relating solely to aesthetic or architectural appeal in deciding whether to grant this approval. All colors shall be subject to approval of the Committee. Roofs shall be of "hip" or "gable" design, with a minimum pitch of 5/12, unless specifically otherwise approved for architectural reasons. Lower pitches for porches or decks will be considered. Variations of this requirement may be permitted in the discretion of the Committee if a Lot owner desires to architecturally conform the garage or utility building to the design of the single-family residence to which the intended construction is appurtenant; provided, however, that in every event of residential construction there shall be constructed concurrently therewith an enclosed garage with a capacity for no less than two automobiles. All garage doors shall be either wood or approved steel or vinyl and shall have electronic openers.

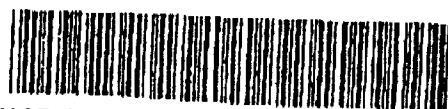
(c) The use of aluminum, tin or iron shall be specifically prohibited for fascia or siding on any structure. However, architectural metals or other materials, when specifically approved by the Committee, shall be permitted.

(d) No dwelling or improvements erected in the Subdivision shall exceed two stories in height. No exposed concrete block shall be visible above grade. All exterior brick or stone facings shall be to grade. All driveways must be constructed of concrete or asphalt black top.

(e) Mail-boxes must either conform to the exterior style and finish of the single-family residence and be approved by the Committee, or be of a standard design approved by the Committee.

(f) No dwelling being constructed or reconstructed on any Lot may contain floor living area of less than 1,800 square feet and in the event of a two-story construction, the living area of the ground floor shall contain no less than 1,000 square feet. This reference to square footage shall be exclusive of garages, unglazed porches, unroofed screen patios, loggias or similar spaces.

(g) No construction of a single-family residence, garage or utility building shall be commenced without a landscape plan approved by the Committee. Landscape and associated plans shall include irrigation of sodded and planted areas and use of Floratam sod or its successors where sod is used. Any cleared area shall be either planted and mulched or sodded. No tree outside of 15 feet of the footprint of the building may be removed without approval. Preservation of natural plantings is encouraged. Landscaping shall include at least eight trees of eight foot height each, distributed upon the entire lot. A maximum of four palm



trees and four pine trees may be used to satisfy the eight tree requirement.

(h) All single family residences, garages or utility buildings shall have a minimum set-back of 40 feet except Lot Number 3, Lot Number 3 shall have a minimum set-back of 25 feet. Building elevations visible from the street shall be complemented by an acceptable planting of shrubbery. Air-conditioners shall be screened by approved fences or shrubbery.

(i) No fence, wall, hedge or shrub planting that obstructs sight lines at elevations between 4 feet and 6 feet above the roadways 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 a point 4 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 within 10 feet from the intersection of a street property line with the edge or a driveway or alley pavement. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

(j) No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any lot, unless approved by the committee.

(k) The construction of swimming pools will be constructed pursuant to codes, rules and regulations of Brevard County and in addition approved by ARC.

(l) There shall be no "boarding up" of houses while the homes are vacant for a long period of time. There shall be allowed storm protection only in the event of and during the period of time of a storm likely to cause damage to the house.

(m) No lot or parcel shall be increased in size by filling in the waters on which it abuts. The elevation of the lot shall not be changed so as to materially affect the surface grade on the surrounding lots, or obstruct the drainage in any manner.

Section 4, No Temporary Structures. No structure of a temporary nature or character including, but not limited to, a trailer, house-trailer, mobile home, camper, tent, shack, shed, boat, barn, or other similar structure or vehicle shall be used or permitted to remain on any Lots as a storage facility or residence, or other living quarters whether temporary or permanent, unless approved by ARC; provided, however, that this prohibition shall not apply to shelters used by the Declarant during the construction of any Dwelling Unit.



Section 5. Parking and Storage Restrictions. No vehicles may be parked on any grassed area of the Lots. Permission must be obtained in writing from the ARC for the parking of any commercial or recreational vehicles, trailers, boats, boat-trailers, trucks, or campers on any Lot. Parking in the Common Areas or common parking spaces, if any, shall be regulated by the rules of the Association. There shall be no parking on the streets or the street right-of-way area, if any; provided, however, that this prohibition shall not apply to the parking or storage of any vehicles used by the Declarant during the construction of any Dwelling Unit or development of the Subdivision.

Section 6. Livestock and Animal Restrictions. No livestock poultry, reptiles or animals of any kind or size shall be raised, bred or kept on any Lot or in any Dwelling Unit, except horses, as defined in section 2 (a); provided, however, that dogs, cats, and other common domesticated household pets may be raised and kept, provided such pets are not kept, bred or maintained for any commercial purposes. Such permitted pets shall be kept on the Owner's Lot and shall not be allowed off the premises of Owner's Lot except on a leash. Any Owner who keeps a pet thereby agrees to indemnify the Association and hold it harmless against any loss or liabilities of any kind or character whatsoever arising from or growing out of the keeping of such pet. The keeping of pets by an Owner shall be subject to all governmental animal ordinances and any rules or regulations promulgated by the Association or the Board of Directors in regard hereto.

Section 7. Restrictions on Activity. No obnoxious or offensive activity shall be conducted or permitted to exist upon any Lot, or in any Dwelling Unit, nor shall anything be done or permitted to exist on any Lot or in any Dwelling Unit that may be or may become an annoyance or private or public nuisance. No Lot, driveway or Common Area shall be used for the purpose of vehicle repair or maintenance. No unregistered, unlicensed, expired license or inoperable vehicles of any kind shall be permitted to remain on any Lot (unless parked inside the garage of a Dwelling Unit) or Common Area.

Section 8. Restrictions on Walls, Fences or Hedges. No wall, fence or hedge shall be erected, placed, altered, maintained or permitted to remain on any Lot unless and until the height, type and location thereof have been approved by the ARC in accordance with Article V hereof.

Section 9. Garbage and Litter. Each Owner shall maintain their Lot or Lots in a clean and sanitary condition and with an aesthetically attractive appearance. No Owner shall sweep or throw from his Dwelling Unit any dirt or other materials, or litter in any way the Property. No garbage, trash, refuse or rubbish shall be kept on any part of the Property except in closed containers in a manner prescribed by the rules and regulations of the Association



as promulgated by the Board. Lots, whether improved or vacant, shall be mowed no less than monthly and there shall be removed therefrom all debris, dead growth and fallen vegetation.

Section 10. Garages. Each home shall have an attached double car garage. No garage shall be enclosed permanently or converted to another use without the substitution of another attached enclosed garage of the same kind of or matching material as and conform architecturally to the construction of the Dwelling Unit. All garages must have overhead garage doors, which shall be maintained in a useful condition and shall be kept closed when not in use. Carports will not be permitted. The Declarant, its successors or assigns shall be exempt from this provision.

Section 11. Insect and Fire Control or Unsightliness. In order to implement effective insect, reptile and woods fire control or to eliminate unsightliness or waste, the Association shall have the right, but not the duty, to enter upon any Lot, after reasonable notice to an Owner of such Lot, such entry to be made by personnel with tractors or other suitable devices, for the purpose of mowing, removing, clearing, cutting or pruning underbrush, weeds, lawns, shrubs or other unsightly growth, which in the opinion of the Association detracts from the overall beauty, setting and safety of the Property. Such entry for the purpose of mowing, cutting, clearing or pruning shall not be deemed a trespass but shall be deemed a license coupled with an interest. The Association and its agents may likewise enter upon such land to remove any trash which has collected on such Lot or Dwelling Unit without such entrance and removal being deemed a trespass. The provisions in this Section shall not be construed as an obligation on the part of the Association to mow, clear, cut or prune any Lot or to provide garbage or trash removal services. The cost incurred by the Association in exercising its rights under this Section shall constitute a special assessment against the Owner of the Lot or Dwelling Unit and shall in every respect constitute a lien on the Lot or Dwelling Unit as would any assessment or special assessment.

Section 12. Signs. No commercial signs or other signs shall be erected or maintained on any Lot or Dwelling Unit except with the written permission of the Association or except as may be required by legal proceedings, it being understood that the Association will not grant permission for said signs unless their erection is reasonably necessary to avert serious hardship to the property Owner. Such prohibition shall not apply to common commercial real estate signs advertising that a particular Lot or Dwelling Unit is for sale provided that such signs are not illuminated and do not exceed four (4) square feet. If permission is granted for any other signage, the Association shall have the right to restrict size, color and content of such signs. Property identification and like signs exceeding a combined total of more than two (2) square feet may not be erected without the written



permission of the Association. These restrictions shall not apply to restrict the Declarant or its agents from erecting such signs as the Declarant deems in its sole discretion to be necessary to assist the Declarant in selling any Lot or Dwelling Unit, or other portion of the Property.

Section 13. Allowable Trim. No Owner or tenant of an Owner shall install shutters, awnings or other decorative exterior trim, except small exterior decorations such as address plates and name plates, without the prior approval of the ARC.

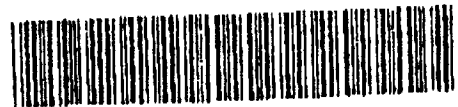
Section 14. Window Coverings. No reflective foil, tinted glass, sheets, newspapers or any other similar material shall be permitted on any windows except for tinted bronze glass and any such installation shall require approval of the ARC.

Section 15. Access at Reasonable Hours. For the sole purpose of performing any maintenance or repairs, authorized agents, contractors or employees shall have a license which shall be exercisable after reasonable notice to the Owner to enter upon any Lot or exterior of any Dwelling Unit.

Section 16. Stables. All stables or barns constructed must be constructed not less than 50 feet behind the rear line of a dwelling unit and must be constructed not less than 30 feet from the rear and side lot lines not less than 40 feet from any side lot line if constructed upon a corner lot. All stable construction plans shall require the prior written consent of the ARC. The material and color of the stable and fencing must be compatible with those of the dwelling unit and shall require the prior written consent of the ARC.

Section 17. Completion of Structures. All structures must be substantially completed in accordance with the plans and specifications approved by the committee within twelve (12) months after commencement of construction, except, that the committee may grant extensions where such completion is impossible or is the result of matters beyond the control of the owner, such as strikes, casualty losses, national emergency or acts of God.

Section 18. Landscaping Requirements. Landscaping of property shall be compliant with Brevard County Ordinance 89-43 or any successor ordinances, as amended, and in force at time of construction. At least 480 of the "landscape points" required by the Ordinance shall be designated for planting in that portion of the lot in front of the front line of the residence, with at least 240 of said points represented by "trees". Landscaping points shall be determined as described in the ordinance. A landscape plan must be submitted for review and approval of the ARC prior to construction.



Section 19. Tree Removal Restrictions. Trees situated on any lot between building set back lines and property lines having a diameter of four inches (4") or more, measured four and a half feet (4'5") from natural grade, may not be removed, excluding undesirable species, without prior approval of the ARC. All requests for approval of tree removal shall be submitted to the ARC along with a plan showing generally the location of such tree(s).

Section 20. Replacement of Trees. Before clearing lot or cutting any trees, you should get the necessary permit from Brevard County.

Section 21. Insurance .

(a) The Association shall keep (i) any buildings in the Common Area insured against loss by fire and the risks covered by a standard All Risk of Loss Perils insurance policy under an extended coverage casualty policy in the amount of the maximum insurance replacement value thereof, and (ii) all personal property owned by the Association insured with coverage in the maximum insurable fair market value of such personal property as determined annually by an insurance carrier selected by the Association. Insurance proceeds for any improvements in the Common Area and any personal property owned by the Association shall be payable to the Association. In the event of any loss, damage or destruction, the Association shall cause the same to be replaced, repaired or rebuilt if it occurred in the Common Area. In the event the cost of such replacement, repair or rebuilding of any improvements on the Common Area (i) exceeds the insurance proceeds available therefor, or (ii) no insurance proceeds are available therefor, the deficiency of full cost thereof shall be assessed to the Owners.

(b) The Association shall procure and keep in force public liability insurance in the name of the Association and the Owners against any liability for personal injury or property damage resulting from any occurrence in or about the Common Area, in an amount not less than ONE MILLION AND NO /100 DOLLARS (\$1,000,000.00) for damage to property in one (1) or more persons in one (1) accident or event and not less than ONE MILLION AND NO/100 DOLLARS (1,000,000.000) for damage to property in one (1) accident or event.

(c) Copies of all such insurance policies (or certificates thereof showing the premiums thereon to have been paid) shall be retained by the Association and open for inspection by the Owners at any reasonable time. All such insurance policies shall (i) provide that they shall not be cancelable by the insurer without first giving at least ten (10) days prior notice in writing to the Association, and (ii) contain a waiver of subrogation by the insurer(s) against the Association, Board and Owners.



(d) Anything contained herein to the contrary notwithstanding, the Association shall maintain such insurance coverage as may be required by the Veterans Administration ("VA"), the Federal Housing Administration ("FHA"), or Federal National Mortgage Association ("FNMA") so long as VA, FHA, or FNMA holds a mortgage on or owns any Lot.

Section 22. Antenna Restrictions. No one shall be permitted to install or maintain on any Lot, Dwelling Unit or structure any outside television or radio antenna, disc, mast aerial or other tower for the purpose of audio or visual reception unless the same is approved by the ARC. This restriction shall not serve to prohibit Declarant or the Association from installing an antenna or satellite antenna disc, or contracting with a third party to install such antenna, for the purpose of providing master or cable television, radio or other electronic service to the Owners in the Subdivision.

Section 23. Clotheslines. No clotheslines shall be erected or installed on any Lot without prior approval by the ARC.

Section 24. Exterior Paint. All exterior paint colors shall be subject to prior approval of the ARC.

Section 25. Maintenance and Operation of Swales. Each homeowner shall be responsible for the maintenance, operation, and repair of the swales on the homeowner's property. Maintenance, operation and repair shall mean the exercise of practices, such as mowing and erosion repair, which allow the swales to provide drainage, water storage, conveyance or other stormwater management capabilities as permitted by the St. Johns River Water Management District. Filling, excavating, or otherwise obstructing the surface water flow in the swales is prohibited. It is the responsibility of each Lot Owner whose Lot abuts a lake to maintain the lake bank to the water's edge. It is the responsibility of each Lot Owner to maintain the area between the front property line of his Lot and the street in the case of corner Lots. It is the responsibility of each Lot Owner to prevent erosion on all areas of his Lot, including easement, by sodding, seeding and mulching, or other methods which may be deemed appropriate. In the event the Lot Owner fails to maintain his lake bank as provided for above, then in such event the Association, in its discretion, shall have the right but not the obligation to enter upon any Lot after reasonable notice to the Lot Owner for the purpose of maintaining such lake bank, including but not limited to the prevention of erosion, mowing or clearing, and such entrance for those purposes shall not be deemed a trespass but shall be deemed a license coupled with an interest. The cost incurred by the Association in exercising its



rights under this paragraph shall constitute a special assessment against the Lot Owner and shall in every respect constitute a lien on the Lot as would any assessment hereunder.

Section 26. Storm/Surface Water Management. The St. Johns River Water Management District has jurisdiction over this subdivision and has issued Stormwater Discharge Permit No. 4-009-0362 and 4-009-0362M authorizing construction and operation of a storm and/or surface water management system to serve the subdivision. No alteration of any part of the aforementioned system, including but not limited to, lakes, swales, ditch blocks and pipes, will be allowed without the written consent of Declarant. All clearing, grading and other construction activities must comply with the terms and conditions of said permit. The Association shall be responsible for the maintenance, operation and repair of the surface water or stormwater management system. Maintenance of surface water or stormwater management system(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water Management District. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the surface water or stormwater management system shall be as permitted, or if modified, as by the St. Johns River Water management District.

Section 27. Additional Rules and Regulations. The Association or Board of Directors may, from time to time, adopt rules and regulations relating to any one or all of the restrictive covenants contained in this Declaration. No Owner, its successors or assigns, tenants, guests, or invitees shall violate the rules and regulations adopted from time to time by the Association or the Board of Directors, whether relating to the use of the Lots, the use of the Common Area, or otherwise.

ARTICLE VIII
COVENANTS AGAINST PARTITION AND
SEPARATE TRANSFER OF MEMBERSHIP RIGHTS

Recognizing that the full use and enjoyment of any Lot is dependent upon the right to the use and enjoyment of the Common Area and the improvements made thereto, and that it is in the interest of all the Owners that the right to the use and enjoyment of the Common Area is retained by the Owners of Lots, it is therefore declared that the right to the use and enjoyment of any Owner in the Common Area shall remain undivided, and such Owners shall have no right or equity to seek partition or severance of



such right to the use and enjoyment of the common Area. In addition there shall exist no right to transfer the right to the use and enjoyment of the Common Area in any manor other than an appurtenance to and in the same transaction with, a transfer of title to a Lot. Any conveyance or transfer of a Lot shall include the right to use and enjoyment of the Common Area appurtenant to such Lot subject to reasonable rules and regulations promulgated by the Declarant or the Association for such use and enjoyment, whether or not such rights shall have been described or referred to in the deed by which said Lot is conveyed.

ARTICLE IX LENDER'S RIGHTS

Section 1. Information. Upon written request, the Association shall make available for inspection during normal business hours, by each Owner, each lender, holder, insurer or guarantor of any first mortgage on a Lot, a current copy of this Declaration, the Articles and By-Laws of the Association, and the records, books and financial statements of the Association.

Section 2. Financial Statement. Upon written request, each holder of a first mortgage on a Lot shall be entitled to receive a financial statement of the Association on a format approved by the requesting party and the Association and such statement will be provided by the Association for the immediately preceding fiscal year.

Section 3. Lender's Notices. Upon written request to the Association, identifying the name of the holder, insurer or guarantor and the Lot and address, any mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

(a) any condemnation or casualty loss that affects either as material portion of the Property or the Lots securing its mortgage;

(b) any delinquency notice in the payment of assessments or charges owed by the Owner of any Lot on which it holds the mortgage;

(c) any proposed action that requires the consent of a specified percentage of mortgage holders.



**ARTICLE X
GENERAL PROVISIONS**

Section 1. Enforcement. The Association, the Declarant or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association, the Declarant or by any Owner to enforce any covenant or restriction herein contained shall be in no event deemed a waiver of the right to do so thereafter. If the Association shall seek to enforce the provisions of this Declaration, then the Association shall be entitled to collect its fees and costs, including reasonable attorneys' fees, whether incurred before trial, at trial or upon appeal or arbitration. The St. Johns River Water Management District or Florida Department Environmental Regulation shall have the right to enforce by proceedings at law or in equity, the provisions contained in this Declaration which relate to the maintenance operation and repair of the stormwater and/or surface water management system.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendment.

(a) This Declaration may be amended during the first ten (10) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by not less than seventy-five percent (75%) of the Lot Owners; and further providing that any amendments which effect or alter the storm and/or surface water management system beyond maintenance in its original condition, including any water management portions of the Common Area for the Property must have the prior approval of St. Johns River Water Management District. Notwithstanding the foregoing, any amendment to this Declaration which adversely effects any lender, holder, insurer or guarantor of any first mortgage on the property as of the date of recording of this Declaration, shall not become effective unless joined in and consented to by such lender, holder, insurer or guarantor. Any amendment must be recorded.

(b) Notwithstanding any provision to the contrary herein contained, the Declarant shall have the right to amend this Declaration without the consent, approval or joinder of any other person or Owner except the Federal Housing Administration (FHA) or the Veterans Administration (VA), or the Federal National Mortgage Association (FNMA), or the Federal Home Loan Mortgage Corporation (FHLMC) if such amendment is required in order to cause



this Declaration to comply with applicable FHA, VA, FNMA, and/or FHLMC requirements. Such an amendment to this Declaration, the Articles of By/Laws of the Association need be signed and acknowledged only by the Declarant and need not be approved by the Association, Lot Owners or lienors or Mortgagees of Lots, whether or not elsewhere required for an amendment, provided, however, that any amendments which affect or alter the storm and/or surface water management system beyond maintenance in its original condition, including any water management portions of the Common Area, must have the prior approval of St. Johns River Water Management District.

(c) All amendments hereto shall be recorded in the Public Records of Brevard County, Florida.

Section 4. Right of Association to Merge. The Association retains the right to merge with any other homeowners association provided such homeowners association is for an FHA or VA approved subdivision and provided FHA or VA approves such merger. This right shall be exercised by recordation of an Amendment to this Declaration recorded among the Public Records of Brevard County, which Amendment shall set forth a legal description of the property to which this Declaration, as amended, shall apply. The Amendment shall further have attached to it a resolution of this Association and the homeowners association with which a merger is to take place, and such resolution shall be certified by the Corporate Secretary thereof and shall state:

(a) That a meeting of the homeowners association was held in accordance with its bylaws;

(b) That a two-thirds (2/3) vote of all classes of members approved the merger. The foregoing certificates when attached to the Amendment shall be deemed sufficient to establish that the appropriate procedure was followed in connection with the merger.

Section 5. FHA/VA Approval. As long as there is a Class B Membership, the following actions will require the prior approval of the Federal Housing Administration ("FHA") or the Veterans Administration ("VA"): Annexation of additional properties, mortgages of common Areas, dedication of Common Area, merger and amendment of this Declaration of Covenants, Conditions and Restrictions.

Section 6. Annexation. Addition al residential property and Common Area may be annexed to the Property with the consent of two-thirds (2/3) of each class of members.



ARTICLE XI
CONSERVATION EASEMENT AREAS

Section 1. "Conservation Easement Area" means all of such areas described as Conservation Easement Area or Wetland Preservation Area for the Riverview Terrace Subdivision, according to the plat thereof as recorded in the Plat Book 41, Page 18-29, Public Records of Brevard County, Florida.

The Conservation Easement Areas shall and are hereby declared to be subject to a Conservation Deed Restriction pursuant to Section 704.06, F.S., in favor of the St. Johns River Water Management District ("District"), for the purpose of retaining and maintaining the Conservation Easement Areas in their predominantly natural condition as a wooded water recharge, detention, percolation and environmental conservation area. In furtherance of this Conservation Deed Restriction, all the following uses of the Conservation Easement Areas are hereby prohibited and restricted without the prior written consent of the St. Johns River Water Management District, to wit:

- (a) The construction, installation or placement of signs, buildings, fences, walls, roads or any other structures and improvements on or above the ground of the Conservation Easement Areas,
- (b) The dumping or placing of soil or other substances or materials as landfill or the dumping or placing of trash, waste or unsightly or offensive materials,
- (c) The removal or destruction of trees, shrubs or other vegetation from the Conservation Easement Areas,
- (d) The excavation, dredging or removal of loam, peat, gravel, rock, soil, or other material substance in such manner as to affect the surface of the Conservation Easement Areas,
- (e) Surface use, except for the purposes that permit the land or water area to remain in predominantly natural condition.
- (f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation, and
- (g) Acts or uses detrimental to such retention of land or water areas.

The Conservation Easement Areas hereby created and declared shall be perpetual.

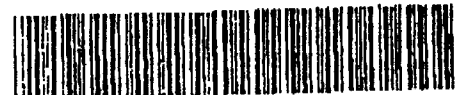


The District, its successors or assigns, shall have the right to enter upon the Conservation Easement Areas at all reasonable times and in a reasonable manner, to assure compliance with the aforesaid prohibitions and restrictions.

The Association, and all subsequent owners of the Conservation Easement shall be responsible for the periodic removal of trash and other debris which may accumulate on such Conservation Easement Area.

The prohibitions and restrictions upon the Conservation Easement Areas as set forth in this section may be enforced by the St. Johns River Water Management District or its successor agency by proceedings at law or in equity including, without limitation, actions for injunctive relief. The provisions of this Conservation Easement Area restriction may not be amended without prior approval from the St. Johns River Water Management District.

All rights and obligations arising hereunder are appurtenances and covenants running with the land of the Conservation Easement Areas, and shall be binding upon and shall be inure to the benefit of the District and its successors and assigns. Upon conveyance by the Developer to the third parties of any land affected by this easement, the Developer shall have no further liability or responsibility hereunder, provided the deed restriction covering the Conservation Easement areas is properly recorded.



IN WITNESS WHEREOF, JOHN KALIMNIOS

_____ has caused its seal to be hereunto affixed and these presents to be signed by its proper officers, thereunder duly authorized, this 10 day of July, 1997.

Signed, sealed and delivered in the presence of:

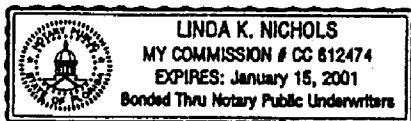
[Signature]
[Signature]

[Signature]
BY: JOHN KALIMNIOS.

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared JOHN KALIMNIOS, well known to me to be the Owner of Riverside Terrace Estates, Inc, and he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 10 day of July, 1997.



[Signature]
NOTARY PUBLIC

My Commission expires 1-15-01

