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**DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS**

OF

NATURE TRAIL SUBDIVISION

LOCATED IN ESCAMBIA COUNTY, STATE OF FLORIDA

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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF
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LOCATED IN ESCAMBIA COUNTY, STATE OF FLORIDA**

This Declaration is made this 11th day of January, 2007, by Nature Trail, LLC, a Florida limited liability company, hereinafter referred to as "Declarant."

W I T N E S S E T H :

WHEREAS, Declarant is the owner of certain property in Escambia County, Florida, which is more particularly described as follows, to-wit:

See Exhibit "A".

To be platted as a subdivision known as Nature Trail Subdivision.

NOW THEREFORE, Declarant hereby declares that all of the subject property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements which are for the purpose of protecting the value and desirability of all said real property and which shall run with the real property and be binding on all parties having any right, title or interest in the described property or any part thereof, or their heirs, personal representatives, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I -- DEFINITIONS

Section 1 -- Association. Association shall mean and refer to Nature Trail Homeowners Association, Inc., a not-for-profit corporation, and its successors and assigns. This is the Declaration of Covenants, Conditions and Restrictions to which the Articles of Incorporation and Bylaws of the Association make reference. A copy of the Articles of Incorporation and Bylaws of the Association are attached hereto as Exhibits "B" and "C," respectively.

Section 2 -- Common Areas. "Common Areas" shall mean and refer to all real property (including any improvements, fixtures or tangible personal property relating thereto) now, or hereafter, owned by the Association for the common use and enjoyment of the Owners. The Common Areas to be owned by the Association at the time of recording the conveyance of the first Lot by the Declarant are the private common areas, private common amenities, private conservation areas, private parks, private ponds and private roads shown on the Plat and as more fully set forth in Exhibit "D", and any areas conveyed to the Association by Declarant as specified in Article IV, but specifically excluding Lift

Station Parcels 1 through 7, inclusive, and Parcels “WW”, “XX”, “YY”, “RR”, “QQ”, “UU”, “U” and “X” all as more fully shown on the Plat.

Section 3 -- Declaration. Declaration shall mean and refer to this instrument and any recorded amendment or restatement hereof made pursuant to the terms hereof.

Section 4 -- Declarant. Declarant shall mean and refer to Nature Trail, LLC, a Florida limited liability company, and its successors and assigns.

Section 5 -- Lodge. “Lodge” shall mean and refer to the Common Area clubhouse with related amenities including, but not limited to, a swimming pool and tennis courts.

Section 6 -- Lot. Lot shall mean and refer to any one of the Lots as shown upon the Plat.

Section 7 -- Nature Trail Conservancy, Inc. “Nature Trail Conservancy, Inc.” shall mean and refer to the Florida non-profit corporation established to own and hold the Private Conservation Areas designated as Parcels “WW”, “XX”, “YY”, “UU”, “RR”, “QQ”, “U” and “X” which are located in the Subdivision and shown on the Plat.

Section 8 -- Owner. Owner shall mean and refer to all present and future record owners, whether one or more persons or entities, of a fee simple title to any Lot and shall include contract sellers pursuant to an unrecorded contract and contract purchasers pursuant to a recorded contract. Owner shall not include those persons or entities having a record interest in a Lot merely as security for the performance of an obligation. Whenever herein a use or enjoyment restriction provides that an Owner can or cannot do, or fails to do, certain acts or things, the Owner shall also be deemed to include the Owners family, guests, tenants and purchasers pursuant to an unrecorded contract, provided, however, that only an Owner, and not a member of the Owners family, the Owner’s guests, the Owner’s tenants or the Owners purchasers pursuant to an unrecorded contract, shall be held financially responsible for any such act or failure to act.

Section 9 -- Patio Lot. “Patio Lot” shall mean and refer to those Lots in the Subdivision that are identified on Exhibit “E”.

Section 10 -- Plat. Plat shall mean and refer to the Subdivision Plat of the Subject Property to be known as Nature Trail Subdivision, and which is being executed and recorded contemporaneously herewith by the Declarant.

Section 11 -- Standard Lot. “Standard Lot” shall mean and refer to all Lots in the Subdivision shown on the Plat except for the Patio Lots.

Section 12 -- Subject Property. Subject Property shall mean and refer to that real property, together with such additions thereto as may hereafter be brought within the jurisdiction of the Association, which is described above.

Section 13 -- Subdivision. Subdivision shall mean and refer to Nature Trail Subdivision, situated in Escambia County, Florida, according to the Plat.

ARTICLE II -- MEMBERSHIP AND VOTING RIGHTS

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

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

Class A. Class A members shall be all Owners with the exception of the Declarant (who shall become a Class B member as provided hereafter) and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. Class B member shall mean the Declarant and it shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the date when Declarant ceases to own a majority of the total Lots in, or planned for, the Subdivision.

Notwithstanding any of the foregoing, if not yet terminated, Class B membership shall cease to exist, be converted to Class A and shall not thereafter be reinstated on December 31, 2008.

The Declarant shall not exercise its voting rights granted to it under this Article in an unreasonable manner nor in such a way as to cause undue hardship upon any Owner. Likewise, Class A members shall not exercise their voting rights granted to them in a manner so as to hinder the Declarant, in any manner, in selling the Lots it has remaining, nor to affect any reservation or right of the Declarant contained herein, or elsewhere, so long as Declarant holds at least one (1) Lot for resale purposes.

Section 3 -- Declarant's Voting Rights.

A. Declarant shall be entitled to elect at least one (1) member to the Board of Directors as long as Declarant holds at least five percent (5%) of the Lots for sale in the ordinary course of business.

B. After Declarant relinquishes control of the Association, Declarant may continue to vote any Declarant owned lots in the same manner as any other member.

ARTICLE III -- GENERAL PROVISIONS

Section 1 -- Enforcement. The Association, or any Owner shall have the right to enforce by any proceeding by 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 or any Owner to enforce any such restrictions, conditions, covenants, reservations, liens or charges shall in no event be deemed a waiver of the rights to do so thereafter. If any court proceedings are required for the successful enforcement of any restrictions, conditions, covenants or reservations herein contained, or any liens or charges against any Owner or against any other person or entity, said Owner, person or entity expressly agrees to pay all costs, including a reasonable attorneys fee, of the Owner or the Association who initiates such successful judicial proceedings for the enforcement of said restrictions, conditions, covenants, reservations, liens or charges.

Section 2 -- Severability. Invalidation of any one of the restrictions, conditions, covenants, reservations, liens or charges, by judgment or court order, shall in no way affect any other provisions of this Declaration, which shall remain in full force and effect thereafter.

Section 3 -- Duration and Amendment. The restrictions, conditions and covenants of this Declaration shall run with and bind the land, shall be deemed a part of all deeds and contracts for conveyance of any and all Lots, and shall be binding on all Owners for a period of 40 years from the date this Declaration is recorded, unless amended by an instrument signed by three-fourths (3/4) of the then existing Owners. After the initial 40-year term, this Declaration shall be automatically extended for successive periods of 10 years, unless amended by an instrument signed by a majority of the then existing Owners. Notwithstanding the foregoing, Declarant reserves the right unto itself to amend this Declaration at any time within two (2) years after the date hereof if doing so is necessary or advisable to accommodate FHA, VA, FNMA or the like financing of residential structures within the Subdivision. Any such amendment must be recorded in the Public Records of Escambia County, Florida.

Section 4 -- Nonliability of Association. The Association shall not in any way or manner be held liable to any Owner or any other person or entity for failure to enforce, or for any violation of, the restrictions, conditions, covenants, reservation, lines or charges herein contained by any Owner, other than itself.

Section 5 -- Notice. Unless otherwise expressly provided herein, the requirements of the Association to give any type of notice provided herein may be satisfied by mailing said notice, postage prepaid, to the last mailing address of the Owner as reflected on the records of the Association.

Section 6 -- Miscellany. Any single violation of any provision of this Declaration by an Owner shall constitute a continuing violation which shall allow the Association or any other Owner to seek permanent injunctive relief. In no event shall a violation of the restrictions, conditions or covenants ever be interpreted to operate as a reverter or a forfeiture of title.

Section 7 -- 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 and/or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

Section 8 - Declarant's Rights. Nothing in this Declaration shall be interpreted, construed or applied to prevent Declarant, or its contractors, sub-contractors, agents, employees and invitees from doing or performing on all or any part of the Subject Property, owned or controlled by Declarant, whatever it deems to be necessary or desirable in connection with completing the Subdivision and the sale of Lots, including without limitation, maintaining at Declarant's cost, such signs as may be necessary for Declarant's sales activities. Without limitation of the generality of the foregoing, nothing contained in this Declaration shall be interpreted, construed or applied so as to prevent Declarant from operating a sales office on any part of the Subject Property including, but not limited to, a sales office located in the Lodge. Declarant, at its option, may maintain the sales office within the Lodge for a period of ten (10) years from the date of recording of this Declaration.

ARTICLE IV -- COMMON AREAS

Section 1 -- Owners' Easements of Use and Enjoyment. Every Owner shall have a right and easement of use and enjoyment in and to the Common Areas which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

A. The Association shall have the right to suspend the voting rights and the right of an Owner to use and enjoy any recreational facilities situated upon the Common Areas for any period during which any assessment against an Owner's Lot remains unpaid or any violation of the provisions of this Declaration remain uncured by the Owner, but in no event shall the suspension of voting rights and the right of an Owner to use and enjoy any recreational facilities situated upon the Common Areas exceed sixty (60) days for any infraction of its published rules and regulations pertaining to the use and enjoyment of any such recreational facilities;

B. The Association shall have the right to dedicate or transfer all or any part of the Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedications or transfers shall be effective unless an instrument signed by the members entitled to cast two-thirds (2/3) of the votes of the Association has been recorded, agreeing to such dedication or transfer, and unless written notice of the proposed action is sent to every member not less than thirty (30) days and no more than sixty (60) days in advance of such dedication or transfer. Notwithstanding the foregoing, Declarant specifically reserves and retains the rights to: (1) transfer and convey to the Emerald Coast Utilities Authority (ECUA) Lift Station Parcels 1 through 7, inclusive, as shown on the Plat, together with all necessary and appropriate easements for access and utilities in order to install, maintain, repair, and replace said lift stations; (2) the right to grant and convey to Nature Trail Conservancy, Inc. the Private Conservation Areas designated as Parcels "WW", "XX", "YY",

“UU”, “RR”, “QQ”, “U” and “X” as shown on the Plat, together with necessary and appropriate access easements to the same; and (3) the right to grant and convey to, or have the Association grant and convey, to Nature Trail, LLC, and/or its successors and assigns, a perpetual, non-exclusive access and utility easement over, under, across and through the entrance way and roadway to the Subdivision and Parcel “TT” in order to provide ingress, egress, and utility service for the area designated “Area Not Included In Plat”, as shown on Sheets 1, 2, and 3 of the Plat.

C. The Association shall have the right, in accordance with its articles and bylaws, and with consent of two-thirds (2/3) of the Lot Owners (excluding Declarant), to borrow money for the purpose of improving and maintaining the Common Areas and facilities, and in aid thereof, to mortgage said property, but the right of said mortgagee in said properties shall be subordinate to the rights of Owners hereunder.

D. The Association shall have the right to reasonably limit the use of the Common Areas.

Section 2 -- Delegation of Use. Subject to the provisions of Section 1 of this Article, any Owner may delegate, in accordance with the Bylaws of the Association, Owner’s right of use and enjoyment of the Common Areas and facilities to the members of the Owner’s family, guests, tenants, contract purchasers who reside on Owner’s Lot, contractors performing work for the Owner, suppliers and purveyors of services solicited by the Owner and delivery persons.

Section 3 -- Reservation of Easement. Declarant does hereby reserve a nonexclusive perpetual right of access easement, over, across, under, in and to all Common Areas for construction thereon of Subdivision improvements, activities in connection with the sale of Lots and such other purposes and uses as Declarant deems appropriate or necessary in connection with the sale and development of the Subject Property as well as the right to assign and transfer such reserved easements to others. Declarant further reserves unto itself the right to grant in the future additional easements across such Common Area for utilities or for other purposes as determined necessary in the sole opinion of Declarant. Unless sooner released by Declarant, the right of access easement addressed in this Article IV Section 3 shall terminate on the date which is twenty (20) years after the date of recording of this Declaration.

Section 4 -- The Lodge and Common Areas. The Board of Directors is hereby granted the authority to adopt reasonable policies, procedures, rules and regulations for the use of the Common Areas and the Lodge for general use by the Owners. The Board of Directors shall also have the right to establish policies, procedures, rules and regulations for special events and private functions to be held at the Lodge and to set an appropriate fee or charge for the same.

ARTICLE V -- ASSESSMENTS

Section 1 -- Creation of the Lien and Personal Obligation of Assessments. Each Owner of each Lot by acceptance of a deed (or in the situation of a contract purchaser pursuant to a recorded contract, by acceptance of such contract), whether or not it shall be so expressed in such deed or such contract, is deemed to covenant and agree to pay to the Association: (a) an annual assessment and (b) any special assessments, both of such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorneys' fees incurred in connection with the collection of any assessment, fine and/or any other charge set forth herein, together with enforcement of any of the terms and provisions of this Declaration, shall be a charge and a continuing lien upon the Lot against which such assessment is made from the time such assessment becomes due. Each such assessment, together with interest, costs and reasonable attorneys' fees shall also be the personal obligation of the person who is the Owner of such Lot at the time when the assessment becomes due.

Section 2 -- Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health and welfare of the residents of the Lots and for the improvement and maintenance of the Common Area and for, but not limited to, maintenance of the Subdivision entrance; maintenance of the road right-of-way landscaping, if any; maintenance of any island landscaping; maintenance of the Subdivision entrance sign, lighting, water pump, sprinkler system, electric meter, and landscaping (if any) at the entrance to the Subdivision, and street lights throughout the Subdivision, if any, and the payment of utility charges; repairs and maintenance of private roads; payment of premiums for Common Area liability insurance, including the Lodge and associated amenities; the cleaning of debris from Lots or building sites on which a residential dwelling has not yet been constructed; the maintenance and repair of the Lodge; and the installation, maintenance, repair and replacement of fences around Lift Station Parcels 1 through 7, inclusive, as shown on the Plat. The Association shall have the obligation to maintain the Common Areas and such other areas as may be determined by the Association, and shall pay all ad valorem real estate taxes assessed upon said Common Areas.

Section 3 -- Maximum Annual Assessment. Until December 31, 2007, the maximum annual assessment shall be \$960.00 per Lot.

A. From and after January 1, 2008, the maximum annual assessment may be increased each year by not more than twenty-five percent (25%) above the maximum assessment for the previous year without a vote of the Owners.

B. From and after January 1, 2008, the maximum annual assessment may be increased above twenty-five percent (25%) by a vote of two-thirds (2/3) of the Owners who are voting in person or by proxy, at a meeting of the members of the Association duly called for this purpose.

C. The Board of Directors of the Association may fix the annual assessment at an amount not in excess of the maximum annual assessment without a vote of the Owners.

D. Notwithstanding any of the preceding provisions, the Association shall be obligated to pay all ad valorem real property taxes upon the Common Areas and no limitation above shall ever prohibit the Association from increasing the annual assessment to an amount sufficient to pay such taxes and for such maintenance and repairs.

Section 4 -- Special Assessments. In addition to the annual assessments authorized above, the Association may levy in any assessment year a special assessment per Lot applicable to that year only for the purpose of defraying, in whole or in part, the cost of any acquisition, construction, reconstruction, repair, improvement or maintenance upon any Common Areas or any real property owned by the Association, public property adjacent to or in the vicinity of the Common Areas or any of the Lots, including fixtures and personal property related thereto, landscaping, special signage and street lights; provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the Owners who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5 -- Special Conservation Trust Assessments for Use of Property Owned by Nature Trail Conservancy, Inc. In addition to the annual and special assessments authorized above, the Association shall levy, collect on behalf of and pay to Nature Trail Conservancy, Inc., a special conservation trust assessment for the protection and preservation of the conservation areas shown on Exhibit "F" located within the Subdivision on a per Lot basis, which shall be due and payable every time any vacant or improved Lot is sold, transferred or conveyed, whether by sale, gift or otherwise. The Association shall set the amount of said assessment on an annual basis. Initially, the Special Conservation Trust Assessment shall be \$200.00 for each Patio Lot transfer and \$250.00 for each Standard Lot transfer. The Owners, their invitees and guests, shall have rights of use of certain private conservation areas owned by Nature Trail Conservancy, Inc., which are located in or adjacent to the Subdivision and shown on the Plat, as more fully set forth in a separate agreement between the Declarant and Nature Trail Conservancy, Inc. Nature Trail Conservancy, Inc., may, but is not obligated to, allow Owners to hand clear limited areas located directly behind an Owner's Lot pursuant to rules and regulations adopted by Nature Trail Conservancy, Inc. In no event shall any heavy equipment be used to conduct any such limited clearing.

Section 6 -- Segregation of Funds. Funds collected by the Association from the annual assessments and any special assessments shall be maintained separately. Notwithstanding the requirement that separated and segregated funds are required as aforesaid, there need be no physical division of such funds and same may be held in a consolidated account in which each separate fund shall have an undivided interest.

Section 7 -- Notice and Quorum for any Action Authorized under Sections 3 and 4. Written notice of any meeting of Owners called for the purpose of taking any actions authorized under Sections 3 and 4 of this Article shall be sent by United States mail, postage prepaid, or electronically transmitted in the manner authorized by the By-Laws of

the Association, to all affected Owners of record (thirty (30) days prior to the date of any meeting called for this purpose) as required by the Bylaws. At the first such meeting called, the presence of affected Owners or of proxies entitled to cast 51% of all the votes of the affected membership shall constitute a quorum. If the required quorum is not present, the required quorum of a subsequent meeting shall be one-half of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the date of the preceding meeting.

Section 8 -- Rate of Assessment. The annual and special assessments pertaining to all matters shall be fixed at a uniform rate for all Lots and each Owner for each Lot owned shall be responsible for a 1/659th share of the total annual assessment and any special assessments.

Section 9 -- Assessment Periods and Due Dates. The annual assessment shall be assessed on a calendar year basis and is due and payable on such date(s) and payment schedule (e.g. monthly, quarterly, semi-annually or annually) as set forth by a Resolution of the Board of Directors of the Association. The Board of Directors of the Association shall fix the amount of the annual assessment for each Lot in advance of each annual assessment period. Written notice of the annual assessment shall be mailed to every affected Owner. The Association is not required to prorate the first years annual assessment. The Association shall, upon written request and for a reasonable charge, furnish a sealed certificate signed by an officer of the Association stating what assessments are outstanding against any Lot and the due date for such assessments. A properly executed and sealed 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 10 -- Effect of Nonpayment of Assessment and Remedies of the Association. Any annual or special assessment not paid within thirty (30) days after the due date shall bear a late charge of ten percent (10%) of the assessment amount, plus interest from such date at the highest legal rate per annum. The Association may, after first giving ten (10) days written notice to the holder of any first mortgage, bring an action at law against the Owner personally obligated to pay same, and/or foreclose the lien against the Lot to collect all amounts due and owing, including attorney's fees and costs. No Owner may waive or otherwise avoid personal liability for the assessments provided for herein by nonuse of any Common Areas or abandonment of the Owner's Lot.

Section 11 -- Subordination of the Lien to Mortgages of Record. Any lien of the Association for assessments under this Article V recorded after the date of recordation of any mortgage shall be subordinate to the mortgage on the Lot. When the mortgagee of a mortgage of record, or other purchaser, of a Lot obtains title to the Lot as a result of foreclosure of the mortgage, or, as a result of a deed given in lieu of foreclosure, such acquirer of title and his or her successors and assigns shall not be liable for the assessments by the Association pertaining to such Lot or chargeable to the former Owner of such Lot which became due prior to the acquisition of title as a result of the foreclosure, or deed in lieu of foreclosure, unless such assessment is secured by a claim of lien for assessments that is recorded in the public records of Escambia County, Florida, prior to the recording of the foreclosed mortgage or for which a deed in lieu of foreclosure is given, and

such subordinate lien shall be extinguished automatically upon the recording of the certificate of title or the deed in lieu of foreclosure. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or transferee of a Lot from liability for, nor the Lot so sold or transferred from the lien of any assessments thereafter becoming due. All such assessments, together with interest, costs, and attorney's fees, shall, however, continue to be the personal obligation of the person who was the Owner of the Lot at the time the assessment fell due. Except as hereinabove provided, the sale or transfer of an interest in any Lot shall not affect the assessment lien. Any liens extinguished by the provisions of this article shall be reallocated and assessed against all Lots as a common expense.

Section 12 -- Maintenance. After fifteen (15) days written notice from the Association sent United States Mail, postage prepaid to an Owner for the Owner's failure to maintain a Lot or to maintain the improvements situated thereon in a neat, clean and orderly fashion and otherwise satisfactory to the Board of Directors of the Association, the Association may, after approval of its Board of Directors, have the right, through its agents, employees and contractors, to enter upon said Lot and to repair, maintain and restore the Lot and/or exterior of the building or any other improvement erected thereon. The cost of such Lot and/or exterior maintenance, together with interest at the maximum rate then allowed by law, as well as reasonable attorneys fees and costs, shall be a lien on the Lot if the amount required is not paid within ten (10) days after written demand is made against the Owner. The lien for maintenance shall be a continuing lien on the Lot and shall also be the personal obligation of such Owner at the time such maintenance is performed. Such lien may be enforced in the manner prescribed by law.

ARTICLE VI -- ARCHITECTURAL CONTROL

Section 1 -- Prior Approval. No structural improvement, exterior improvement, or improvement of any nature whatsoever, including but not limited to a building, fence, property enclosure, wall, mailbox, driveway, gate, exterior lighting, or landscaping, shall be commenced, erected or maintained upon any Lot or the Subject Property by any Owner, the Association or anyone else, nor shall any exterior addition to or change, alteration or modification be made to any of the foregoing until the design, plans, specifications, plot plan and landscaping plan demonstrating the nature, kind, shape, height, material, color and location of same have been submitted to and approved in writing by the Architectural Review Committee as complying with the standards generally set forth in Section 2 of this Article VI and the Architectural Guidelines, as the same may be adopted and amended, from time to time, by the Architectural Review Committee. In the event the Architectural Review Committee fails to approve or disapprove such design, plans, specifications, plot plans and/or landscaping plans within thirty (30) days after same have been received by said Committee, or in any event, if no suit to enjoin the erection of such improvements or the making of such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. The plans submitted to the Architectural Review Committee shall, without limitation, show the elevation and other matters set forth on the front, rear and both side walls of the structure.

Section 2 -- Architectural Review Committee. The Architectural Review Committee shall initially consist of three (3) representatives appointed by the Declarant who shall serve until their resignation. In the event of the death or resignation of any such representative of the Declarant on the Architectural Review Committee, the Declarant shall have the right to appoint a substitute thereto. Declarant shall retain the right to appoint all members of the Architectural Review Committee running from the date of the recording of this Declaration, and continuing for as long as Declarant's Class B membership shall continue pursuant to Article II, Section 2, above. Thereafter, the Architectural Review Committee shall be appointed by the Board of Directors of the Association. It is contemplated that the Subject Property will be developed as a first-class single family residential subdivision of high standards. Accordingly, decisions of the Architectural Review Committee shall be based upon the uniform application of such reasonable, but high, standards as are consistent with a first-class single family residential subdivision, such standards to include, among other things, the harmony of external design including roof style (pitch, shingle and color), chimney, exterior siding (material and color), windows and trim, shutters (color and style), front doors, garage doors, location in relation to surrounding structures and topography, the type, kind and character of buildings, structure and other improvements, and aesthetic qualities in general. The Architectural Review Committee has the authority to hire an architect to assist it in the review of all plans, specifications and other items submitted to it for review and approval under this Article VI. The reasonable fee of the architect shall be charged by the Architectural Review Committee to the applicable Owner whose plans, specifications and/or other documents are under review for approval by the Architectural Review Committee. All such fees must be paid by the applicable Owner prior to receipt of final approval. If not timely paid, the Association shall have a lien on such Owner's Lot, for the amount thereof, together with interest at the highest legal rate per annum. The Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Lot to collect amounts due and owing, including attorney's fees, costs and expenses. In the event of any such non-payment, the terms and provisions of Article V, Section 10, shall apply.

Section 3 -- Inspection During Construction and Prior to Occupancy. The Architectural Review Committee shall have right to inspect the Owner's Lot and improvements during construction and prior to occupancy to insure construction in accordance with the construction plans and specifications submitted to and approved by the Architectural Review Committee. Failure of an Owner to comply with the provisions of this Article VI, or failure of an Owner to carry out construction in accordance with the provisions of this Article VI, shall subject such Owner to such equitable (including specifically specific performance) and legal remedies, including payment of the prosecuting parties' reasonable legal fees and expenses.

ARTICLE VII -- ADDITIONAL RESTRICTIONS

The Architectural Guidelines and the following restrictions are guidelines and it is anticipated that these restrictions will be observed and adhered to in substantially all situations. However, the Architectural Review Committee is hereby vested with the authority to grant in writing waivers and variances from the Architectural Guidelines and any of the following restrictions as well as setback requirements shown on the Plat utilizing the same standards of review as those set forth in Article VI, Section 2, where it is clearly demonstrated by the person requesting the waiver that both the granting of such a waiver will not impact adversely on the aesthetic qualities of the proposed improvements, the Lot upon which same is located, and the Subject Property as a whole, and, that same is consistent with a first-class single family residential subdivision of high standards contemplated hereby. Neither the Architectural Review Committee, nor any of its members, shall in any way or manner be held liable to any Owner, the Association or any other person or entity for its good faith exercise of the discretionary authorities herein conferred.

Section 1 -- Use. All Lots shall be occupied solely for single family residential purposes and shall not be used for commercial, trade, public amusement, public entertainment, business or any other purpose of any kind or character.

Section 2 -- Minimum Square Footage and Residential Design. No residential structure shall be erected or placed on any Patio Lot, exclusive of garages, porches, patios and terraces, of less than 1750 square feet. No residential structure shall be erected or placed on any Standard Lot, exclusive of garages, porches, patios and terraces, of less than 2400 square feet. If any residential structure is more than one story in height, then the minimum ground floor area of such residential structure, if erected or placed on a Patio Lot, shall be 1,000 square feet, and if erected or placed on a Standard Lot, shall be 1,800 square feet. No residential structure shall exceed two and a half (2-1/2) stories in height. All residential structures shall contain a private garage for a minimum of two (2) cars, a private carport for a minimum of two (2) cars, or any combination thereof, provided the same is approved by the Architectural Review Committee in accordance with the Architectural Guidelines established for the same.

Section 3 -- Maintenance. All structures, improvements, yards, drives and landscaping must be diligently and properly maintained at all times. This Section is not applicable to the Declarant and shall apply after sale of the Lots by Declarant. Further, this Section is not applicable to Owners until ten (10) days after Owners residence shall be available for occupancy.

Section 4 -- Prohibited Residences. No boat, trailer, camper, house trailer, truck, van, basement, tent, shack, garage, barn, boathouse, mobile home or manufactured home, (including, but not limited to, residential structures bearing the Department of Community Affairs insignia which may otherwise allow the home to qualify for placement on a Lot under current zoning laws), or any other such similar structure or vehicle (other than the primary dwelling to be located on the Lot) shall at any time be used as a residence, temporary or permanent, nor shall any structure of a temporary character be used as a residence. It is

the intent of the Declarant that homes in the Subdivision will be constructed in the traditional manner, from the ground up.

Section 5 -- Vehicles. Boats, campers, trucks, vans, motorbikes, trailers, motor homes and the like, stored or for any reason left upon the premises or owned or regularly used by the residents must either be completely garaged or stored in such a location so that same is out of view from any adjoining Lots, except for short-term parking not exceeding a forty-eight hour duration. The parking or storage of any such items in any other manner, such as in the street, road right-of-way or in any portion of the driveway which is not out of view from any adjoining Lots, is expressly prohibited.

Section 6 -- Nuisance. No noxious or offensive activity shall be carried on or upon any Lot, nor shall anything be done thereon which may be or become an annoyance or a nuisance to the Owners of other Lots.

Section 7 -- Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot or building site, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose, and provided that they are not permitted to run at large.

Section 8 -- Appearance. All residences, structures and improvements shall be designed to present a pleasing, attractive, tasteful, neat and well-maintained appearance from all views.

Section 9 -- Dumping. During the construction or substantial remodeling of any home located on a Lot, a construction dumpster shall be required. During construction and remodeling, the site shall be maintained in a neat and clean manner and in such a way that construction debris does not accumulate or blow into adjoining lots, properties or streets. If the Owner does not comply with the provisions of this section, the Association, at its election, can place a dumpster on the Lot, and to the extent necessary, is hereby granted a non-exclusive, non-perpetual easement for such purposes and may assess the Lot Owner for the costs for such, together with a reasonable administrative fee. In the event said Lot Owner fails to pay the Association the costs of same and reasonable administrative fee, the Association shall have all rights granted to it under Article V – Assessments, including, but not limited to, the creation of a lien and the right to enforce and foreclose the same.

Section 10 -- Compliance with Law. All laws of the United States, the State of Florida and the County of Escambia, and all rules and regulations of their administrative agencies now and hereafter in effect, pertaining to sewage disposal, water supply, sanitation, zoning, building permits, land use planning and the like shall be observed by all Owners, unless an appropriate permit or variance to do otherwise is properly granted, and any governmental official having a lawful and administrative duty to inspect any of the Subject Property with respect to any such matters shall have a license to enter upon any of the Subject Property at all reasonable times to make such inspections and recommendations.

Section 11 -- Minor Variance of Restrictions. When a building or other structure is located on any Lot or building site in a manner that constitutes a minor violation of these covenants and restrictions or the building setback lines shown on the recorded plat, the Architectural Review Committee may grant a variance to the Lot or building site, or parts of it, from any part of the covenants and restrictions, or setback lines, referenced herein or on the Plat, that are violated. The Architectural Review Committee shall not give such a variance except for a violation that it determines to be a minor or insubstantial violation, in its sole discretion.

Section 12 -- Wiring. No aboveground electric, telephone, cable television, radio or any other such wiring or utility services shall be permitted, except all necessary aboveground electrical wiring in the Common Areas in connection with any lift stations for sewage and/or storm drainage is permitted.

Section 13 -- Lot Setback. No residential dwelling shall be constructed on any Lot or building site in the Subdivision which does not conform to the setback lines shown on the recorded Plat, however, an automatic waiver of 10% of any setback requirement on the Plat is hereby granted for violations of any setback requirement not exceeding 10%. For each Lot located within the subdivision, the setbacks are:

- A. Front setback - 25 feet;
- B. Rear setback - 15 feet; and
- C. Side setback – 10% of the property line width not to exceed 15 feet or not less than 5 feet unless otherwise shown on the Plat;

provided, however, the setbacks for any corner Lot shall be determined based upon building orientation according to the Escambia County, Florida, Land Development Code.

Section 14 -- Antennas. No outside antennas, poles, masts, towers, satellite receiving dishes or the like shall be erected on any Lot without the prior written authorization of the Architectural Review Committee, and any such permitted satellite receiving dishes shall be fully concealed and shall not be visible from any Lot line. No radio transmitting equipment shall be erected on, or operated from, any Lot. Notwithstanding the above, satellite dishes, the diameter of which does not exceed 24 inches, which are attached to any improvement located on any Lot shall be allowed, only after the approval of same concerning both design and location has been obtained from the Architectural Review Committee.

Section 15 -- Basketball Goals. Architectural Review Committee approval is required for all basketball goals and backboards. Backboard and support structure must be clear or neutral colored or painted the house field and trim colors, unless otherwise approved by the Architectural Review Committee. Garage mounted backboards in the front yard may not project more than two (2) feet from the front of the garage. Rims and nets on all types of basketball units must be maintained in a neat and clean appearance. Temporary basketball backboards also are acceptable but must be placed in such a

manner that they do not block sidewalks and pedestrian walkways and are not placed in streets.

Section 16 -- Clotheslines. Outside clotheslines or other items detrimental to the appearance of the Subdivision shall not be permitted on any Lot.

Section 17 -- Outdoor Cooking. All outdoor cooking, including permanent or portable barbeque grills, shall be screened from view from the Front Lot line.

Section 18 -- Garbage and Trash Receptacles. All garbage and trash receptacles shall be screened from view from the Front Lot line and must be concealed in an appropriate manner.

Section 19 -- Fences. The Architectural Review Committee shall have complete control regarding the erection of fences, including control over the style, building materials, height and location of fences, and may refuse to authorize any fence whatsoever in its absolute discretion. No chain link fences will be allowed except around retention ponds, lift stations and other utility stations, as required by local subdivision ordinances. In addition, secondary chain link fences (i.e. – inside of the primary fence) may be used in backyards for enclosing pet areas, dog runs and similar areas, provided that any such chain link fence is lower than the primary fence.

Section 20 -- Garage Doors/Garage Size. All dwellings must be constructed with at least a two-car garage. Carports may be used in lieu thereof, provided the same are approved by the Architectural Review Committee in accordance with the provisions of Article VII, Section 2.

Section 21 -- Signs. No sign of any kind shall be displayed to the public view on any Lot or building site in the Subdivision except as follows:

A. Vacant Lots -- No “For Sale” or other sign shall be placed on a vacant Lot. Only “Lot Identification” markers, which shall be consistent with the size and style described in the architectural guidelines, as adopted by the Architectural Review Committee, shall be allowed on vacant Lots.

B. Real Estate Signs -- Temporary, non-illuminated real estate signs indicating the availability for sale, rent, or lease of the specific Lot on which the sign is located and which Lot contains a home that is either constructed or under construction. Such signs shall not exceed five (5) square feet in total area and four (4) feet in height, limited to one such sign per street frontage. Such signs shall not remain in place more than seven (7) days following sale closing or rental occupancy of the Lot. Such signs may not be placed on Common Area fences. Open House Real Estate signs shall conform to the dimensions specified above, are limited in number to six (6), shall be placed only upon the Owner’s Lot or within the road right-of-way portion of the Common Areas for the duration of the open house, and shall not block or interfere with traffic visibility.

C. Garage Sale Signs -- A sign advertising the existence of a garage sale for the sale of personal property and advertising the date, time and location of the garage sale with such sign having a maximum area of five (5) square feet, a maximum height of three (3) feet, and posted for the period of the date of garage sale only. Such signs shall not block or interfere with traffic visibility, shall be free-standing, shall be limited in number to six (6) signs, and shall be posted only upon the Owner's Lot or within the road right-of-way portion of the Common Areas.

D. Special Lodge Event Signs -- A sign advertising the existence of a special event at the Lodge and advertising the date, time and location of the event with such sign having a maximum area of five (5) square feet, a maximum height of three (3) feet, and posted for the period of the date of the special event only. Such signs shall not block or interfere with traffic visibility, shall be free-standing, shall be limited in number to six (6) signs, and shall be posted only upon the Lodge property or within the road right-of-way portion of the Common Areas.

E. Signage Guidelines -- Notwithstanding the foregoing, the Architectural Review Committee shall have the power and authority to adopt signage guidelines more extensive than the above requirements in order to govern the uniform appearance of signage in the Subdivision, and in the event of such adoption, such signage guidelines shall control.

Section 22 -- Drainage Easements. Drainage easements shall not be obstructed in any way that will alter the natural and normal flow of drainage.

Section 23 -- Surface Flow and Erosion Control. No one shall change the natural contours of the land causing undue and harmful flow of surface water drainage to adjoining property owners. In order to facilitate natural surface water drainage, it may be necessary for the Declarant to contour each Lot or building site to provide a continuous drainage pattern from Lot to Lot within the Subdivision. These drainage patterns shall not be altered. During the construction of any improvements on any Lot, the Owner must barricade said Lot to prevent dirt erosion onto any streets, waterways, adjacent Lots and the Common Areas. If the Owner does not so barricade to prevent dirt erosion, the Association can so barricade, and to the extent necessary, is hereby granted a non-exclusive, non-perpetual easement for such purposes and may assess the Lot Owner for the costs of such barricading, together with a reasonable administrative fee. In the event said Lot Owner fails to pay the Association the costs of said barricading and reasonable administrative fee, the Association shall have all rights granted to it under Article V – Assessments, including, but not limited to, the creation of a lien and the right to enforce and foreclose the same.

Section 24 -- Multiple Lots as Building Sites. If a portion of a Lot, or one or more Lots, or one Lot and all or a portion of an adjacent Lot, or two or more fractional parts of adjoining Lots, within the Subdivision, are utilized for one single family residential purpose, the setback requirements herein shall be measured from the boundary line of the entire building site or plot being then and there utilized and devoted to the single family residence. A fractional portion of a Lot or two (2) fractional parts of adjacent Lots may be utilized as a single family residential building site or plot, provided that no such building site or plot shall

contain fewer square feet than the smallest platted Lot within the Subdivision nor have a width, at the building setback line, of less than one hundred feet (100').

Section 25 -- Model Homes. Notwithstanding Section 1 above, the Architectural Review Committee shall have the right to authorize the use of any Lot as a model home site, to be used under such terms and conditions as it may prescribe, which decisions will not be subject to review.

Section 26 -- Easements Prohibited. No Lot Owner may grant easements across the Owner's lot for ingress and egress to adjoining properties, sewer, utilities or any other purposes without the prior written approval of Declarant or the Association as required.

Section 27 -- Sidewalks. Except for Lots 55, 56 and 57 Block B and Lots 24, 25, 26 and 27 Block E, a five (5) foot wide concrete sidewalk shall be constructed on each Owner's Lot in accordance with the Architectural Review Committee's sidewalk guidelines at the earlier of: a) the time a house is constructed on the Owner's Lot; or b) seven (7) years after the date of recording of this Declaration. A five (5) foot wide concrete sidewalk shall be constructed on Lots 55, 56 and 57 Block B if all of the Owners of these Lots and the Association agree in writing to the construction of said sidewalk. A five (5) wide concrete sidewalk shall be constructed on Lots 24, 25, 26 and 27 Block E if all the Owners of these Lots and the Association agree in writing to the construction of said sidewalk. All sidewalks are to be constructed in the right-of-way generally six feet (6') from back of curb. Slight variations of this six foot distance may be needed to avoid utility pedestals. Where storm drain inlets are located, the sidewalk shall abut the back of the inlet. On corner Lots the sidewalk will also be built along the side street and at the corner a handicap ramp to street level is required. All curbs must be saw cut before being removed to construct driveway and handicap ramps, and shall be repaired in a neat and workmanlike manner. If any Owner fails to timely construct such sidewalk on the Owner's Lot, the Association shall have the right, but not the obligation, to construct the same. In such event, the Owner of such Lot shall reimburse the Association for all costs and expenses thereof, within thirty (30) days after receipt of the invoice for the same. If not timely paid, the Association shall have a lien on such Owner's Lot, for the amount thereof, together with interest at the highest legal rate per annum. The Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Lot to collect amounts due and owing, including attorney's fees, costs and expenses. In the event of any such non-payment, the terms and provisions of Article V, Section 10, shall apply. The Association will construct sidewalks in the Common Areas on an "as needed" basis, as determined in the reasonable discretion of the Board of Directors of the Association. The cost of the installation, maintenance, repair and replacement of such sidewalks as installed by the Association shall be a common expense to be included within the annual and/or special assessments.

Section 28 -- Storm Shutters. The Architectural Review Committee shall have the right, as part of the Architectural Guidelines, to establish specifications for storm and hurricane shutters, which may include color, style and other factors deemed relevant by the Architectural Review Committee. In the event an Owner uses temporary (e.g. plywood) or other than professionally installed permanent storm or hurricane shutters for boarding up or

protecting a home during the time of a tropical storm or hurricane, the Owner must remove the same within two weeks after the tropical storm or hurricane.

Section 29 -- Garage Sales. No Lot shall be permitted to have more than two (2) garage, rummage or similar sales during any calendar year. Any such garage, rummage or similar sale shall be held only on Saturday between the hours of 8:00 A.M. and 4:00 P.M.

Section 30 -- Security. In order to enhance security within the Subdivision, the Association has the authority, but not the obligation, to install a guardhouse/gatehouse and/or electronic gates at all entrances and exits to the Subdivision and hire security personnel to man the same and patrol the Common Areas. All costs and expenses of the same shall be included within any annual and/or special assessment levied by the Association.

Section 31 -- Mail Boxes. The Architectural Review Committee shall establish uniform guidelines regarding the style, size, height, color, and location of fixed mail boxes to be located on each Lot within the road right-of-way. The guidelines may require two adjacent Lots to share a common mail box post, to be located on the property line dividing the two applicable Lots.

Section 32 -- Accessory Structures. No accessory structures, whether permanent or temporary, including, but not limited to, storage sheds and greenhouses, shall be placed or constructed on any Lot unless the same is in conformance with the Architectural Guidelines and the plans for the same have been approved by the Architectural Review Committee. All such accessory structures must be architecturally compatible with the home located on such Lot and must be located in the Lot's back yard.

Section 33 -- Trees. No tree located on any Lot which has a diameter of six inches (6") or greater, as measured at four feet (4') above ground level, may be removed or cut by any Owner or any Owner's contractors or subcontractors without the prior written approval of the Architectural Review Committee, unless such tree is located within the building area or footprint of the proposed residential structure, driveway or sidewalk to be built or located on such Lot.

Section 34 -- Non-Access Easement. All Lots in the Subdivision whose rear property line is immediately adjacent to or abuts Nine Mile Road (i.e., Lots 5 through 16, inclusive, in Block P and Lots 16 through 24, inclusive, in Block Q) are subject to a one-foot non-access easement over, across and through the rear most one-foot of each of said Lots, as more fully set forth and shown on the Plat. The purpose of this one-foot non-access easement is to prohibit pedestrian and vehicular ingress and egress to and from each of said Lots directly to and from Nine Mile Road.

Section 35 -- Fines. Failure by an Owner to comply with the terms of this Declaration shall result in a fine payable to the Association by the Owner of said Lot in the amount of \$100 per day for as long as the violation continues. The aggregate amount of fines imposed under this provision is unlimited. The Owner shall be given written notice and an opportunity to cure any such violations at least twenty (20) days prior to the

imposition of any such fine. The Owner shall be given the opportunity for a hearing before a committee of at least three members of the Association appointed by the Board, who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, director, or employee. If the committee does not approve the proposed fine by majority vote, it may not be imposed. In any action to recover a fine, the Association is entitled to collect its attorney's fees and costs from the offending Owner. This Section shall not apply to a violation which consists only of failure to pay assessments when due.

Section 36 -- Partial Invalidity. Invalidation of any of these covenants by judgment or court decree shall in no way affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant has executed this Declaration of Covenants, Conditions and Restrictions, this 5th day of January, 2007.

Signed, sealed and delivered
in the presence of:

NATURE TRAIL, LLC,
a Florida limited liability company

Print Name: _____

By: Ronald E. Swaine
Print Name: _____
Its: Managing Member

Print Name: _____

STATE OF FLORIDA)
COUNTY OF ESCAMBIA)

The foregoing instrument was acknowledged before me this 5th day of January, 2007, by Ronald E. Swaine as Managing Member of Nature Trail, LLC, a Florida limited liability company, on behalf of the company, who personally appeared before me and is personally known to me.

Print Name: _____
Notary Public for the State of Florida

[NOTARY SEAL]