

COVENANTS AND RESTRICTIONS

The undersigned owners of property located within Eagle's Nest Subdivision, a recorded subdivision more particularly described at Map Book 6, Page 69, Map Book 6, Page 52, and Map Book 6, Page 43, official records of Putnam County, Florida, hereby, in exchange for mutual consideration, the sufficiency and receipt of which is hereby acknowledged, agree upon limitations, restrictions and uses to which the real property described in Schedule "A" attached hereto and incorporated by reference herein, shall be subject. The consideration for this declaration of restrictive covenants is found in the mutual benefits to be gained by the undersigned owners of property in the form of preservation of property value and protection from uses which are inconsistent with the nature and theme of the Eagle's Nest Subdivision and and/or of which may be inconsistent with that development which has already occurred there in.

IT IS ACCORDINGLY HEREBY DECLARED THAT:

1. All residential construction on the subject property shall be of a conventional nature, and each residential unit shall consist of a minimum of 1500 square feet of living area. In computing the 1500 square foot minimum requirement, garages, hangar, patios, and other outbuildings shall not be included in or utilized.
2. All plans of permanent improvements to be placed on the subject shall, prior to construction thereof, shall be approved by the Eagle's Nest Homeowners Association Inc., or it's assigns.
3. All homes or outbuildings shall observe the following setback requirements: Twenty (20) feet on the side boundaries and Forty (40) on the front and rear boundaries. The Forty (40) setback requirement shall be measured from the boundary line of any Sixty-six (66) foot easement area.
4. Any purchaser of property described within the attached Schedule A, his heirs or assigns, shall be required to become a member of the Eagle's Nest Homeowners Association, Inc., and any purchaser of property described within the attached Schedule A, his heirs or assigns, shall be required to remain a member of said Association and to do all things necessary to maintain said membership in good standing, including payment of maintenance fees or membership dues established by the Homeowners Association by a majority vote of it's members to cover the cost of maintenance of the various easement, facilities, and other facilities necessary for the benefit of said Homeowners Association. It is contemplated that the cost of maintenance of the various easements, facilities and other facilities for the benefit of the Homeowners Association shall be shared equally among the members of the Association without regard to whether the members actually reside on the property purchased, and without regard to whether said member utilizes said easement area or other available facilities.

5. No mobile homes or trailers shall be allowed on the property described within the attached Schedule A. However, a mobile home or trailer may be utilized, after the approval by the Eagle's Nest Homeowners Association, or its assigns, for use during construction of a conventional residential unit. However, said residential unit must be completed within one (1) year from beginning of construction.

6. The covenants and restrictions contained herein shall be prospective only, and shall not be retroactively applied.

7. The covenants and restrictions contained herein may be enforced through any legal or equitable action permissible under the laws of the State of Florida, and any owner of property described within the attached Schedule "A" and/or the Eagle's Nest Homeowners Association, Inc., and/or any owner of property located within the Eagle's Nest Subdivision who is bound by covenants and restrictions substantially similar to those contained herein, shall have standing to enforce these covenants and restrictions.

8. These covenants and restrictions shall be binding and effective for an initial period of twenty (20) years from the date hereof, unless altered, modified, or repealed by a 3/4 majority of the owners of that property described within the attached Schedule A. After the expiration of twenty years from the date of this Agreement, the covenants and restrictions contained herein shall be automatically renewed for successive five (5) year periods unless and until they are modified, altered, or repealed by a 3/4 majority of the owners of that property described within the attached Schedule A.