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File No. 06-139

**FIRST AMENDMENT TO DECLARATION OF RESTRICTIONS AND PROTECTIVE
COVENANTS FOR NORTON CREEK SUBDIVISION RECORDED IN O.R. BOOK 750,
PAGE 257**

This First Amendment to Declaration of Restrictions and Protective Covenants for Norton Creek Subdivision Recorded in O.R. Book 750, Page 257 ("First Amendment"), is made by Ivy Financial Corporation ("Ivy Financial"), a Florida corporation, and hereby amends the Declaration of Restrictions and Protective Covenants for Norton Creek Subdivision ("Declaration") recorded in O.R. Book 750, Pages 257-258, Official Records of Madison County, Florida, as follows:

1. Ivy Financial is the Seller referenced in the Declaration and the current and/or former owner of the property subject to said Declaration.
2. The property subject to this First Amendment is described in Plat Book 2, Pages 31-33 inclusive of the Public Records of Madison County, Florida.
3. The Declaration provides that "[t]he Seller shall have the right, at any time until Seller has sold all parcels in the subdivision, to amend these Protective Covenants, as it, in its sole discretion, deems appropriate." Ivy Financial has not, and has never, sold all parcels within said subdivision. Accordingly, Ivy Financial hereby amends said Declaration as allowed therein and by Florida law.
4. Section 3 of said Declaration is hereby amended and replaced in its entirety with the following provision:

Section 3: The property is restricted to one single family residence per lot, and no other structure shall be constructed, placed or permitted to remain thereon except for buildings incidental to the single family residence, which may include barns and storage buildings, all of which shall be permanent in nature.

Camping is not allowed on the property.

All dwellings must have a minimum of 1200 square feet of heated living space. All materials used in construction shall be of new material and all construction must be completed within a reasonable period of time. All improvements to the property shall be done in a neat and orderly manner. All construction must meet the requirements of the Madison County Building Department and other governing agencies. Prior to the construction of or set up of any dwelling, the owner must receive written

authorization of compliance from the Seller, Ivy Financial Corporation, or its agent. The Seller must respond within thirty (30) days of this written request, either accepting or rejecting the same, or approval by the Seller shall not be necessary. Such approval or lack of approval by the Seller will not alter the restrictive covenants set forth herein.

These protective covenants do not prohibit manufactured homes or modular homes from being placed on the property as a residential dwelling, provided:

- a. They are no more than 5 years of age when initially placed in the subdivision and have a width of 24 feet or more and a minimum length of 50 feet or more excluding the tongue length. The inside heated and cooled area must be a minimum of 1200 square feet.
- b. The homes must remain in good condition and well maintained so as to present an attractive appearance, specifically the roof and sides must be intact with no holes exposed, no rust or damage, no broken glass and windows, and doors must be in good condition. The exterior must remain in good condition, well maintained and must present an attractive appearance without any exposed damage, rust, holes, rotted wood or poor condition of paint. No excessive mildew or discoloring shall be allowed on the homes.
- c. Any manufactured home must be under-skirted and set up and maintained in a neat and orderly fashion. The skirting material is to be attractive and compliment the siding and cover any exposed areas between the base of the home and the lot. Skirting must be completed within 60 days of the home's placement on the property. The tongue must be removed upon set-up.
- d. All mobile homes must be double wide or larger. Single wide mobile homes are not allowed.

The original Section 3 of said Declaration shall no longer be in force and effect.

5. This First Amendment shall only amend and modify the Declaration as specifically provided for herein. All other terms, conditions, and aspects of the Declaration shall remain in full force and effect.

6. The Declaration and this First Amendment shall continue to run with the land and be binding on all persons and parties having any right, title or interest in the subject property or any part thereof, those obtaining title from Ivy Financial, and their successors, assigns, and heirs. The duration of the Declaration, as amended herein, shall continue as specified therein.

IN WITNESS WHEREOF, the undersigned, Ivy Financial Corporation, executed this First Amendment to Declaration of Restrictions and Protective Covenants for Norton Creek Subdivision Recorded in O.R. Book 750, Page 257 this ____ day of October, 2010.

Signed, sealed, and delivered in our presence:

Deborah Wagner
Witness Signature
DEBORAH WAGNER
Witness Print Name

Arthur G. Smith
Witness Signature
Arthur G. Smith
Witness Print Name

IVY FINANCIAL CORPORATION

By: Thomas J. Beggs, IV
Thomas J. Beggs, IV, its President

STATE OF FLORIDA
COUNTY OF MADISON

The foregoing First Amendment to Declaration of Restrictions and Protective Covenants for Norton Creek Subdivision Recorded in O.R. Book 750, Page 257 was acknowledged before me this 26 day of October, 2010, by Thomas J. Beggs, IV, President of and on behalf of Ivy Financial Corporation, a Florida corporation.

[Seal]



Deborah Wagner
Notary Public Signature
DEBORAH WAGNER
Notary Public Print Name

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MADISON
TIM SANDERS
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