

THIS INSTRUMENT PREPARED BY AND

RETURN TO:

DALE A. DETTMER, ESQ.

780 S. Apollo Boulevard

Melbourne, Florida 32901

**DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
THE FALLS AT SHERIDAN**

THIS DECLARATION made this 21 day of November, 1995, by STITZEL DEVELOPMENT CORPORATION, a Florida corporation (the "Developer").

R E C I T A L S :

A. The purpose of this Declaration is to subject all of The Falls at Sheridan subdivision to the Covenants and Restrictions contained in this document. This document is sometimes referred to as the "Covenants." The Falls at Sheridan subdivision is recorded in Plat Book 41, Page 99-103, Public Records of Brevard County, Florida (the "Plat"), which property is hereby subject to the Covenants. Nothing contained herein shall be deemed to require the Developer to develop any additional phases of The Falls at Sheridan subdivision.

B. Developer declares that lots within The Falls at Sheridan shall be conveyed and occupied subject to all matters set forth in this document. These covenants shall run with the land and shall be binding upon the Developer and all parties acquiring any interest in The Falls at Sheridan after the recording of these Covenants in the public records.

ARTICLE I

Mutual Benefits and Obligations

The Covenants contained in this document are for the purpose of protecting the value and desirability of The Falls at Sheridan subdivision and made for the mutual benefit of each and every owner of a lot in the subdivision. They are intended to be nondiscriminatory. They are also intended to create enforceable rights and obligations in favor of and against each lot, its owner and the Association. Each owner, his or her family, friends, guests and invitees shall comply with the provisions of these Covenants while present within this subdivision.

**ARTICLE II
Definitions**

Section 2.1: Developer. Stitzel Development Corporation, a Florida corporation, its successors or assigns.

Section 2.2: The Falls at Sheridan or The Falls at Sheridan Subdivision. These terms shall mean all the property known as The Falls at Sheridan as depicted on the recorded Plat.

Section 2.3: Board of Directors. The Board of Directors of The Falls at Sheridan Community Association, Inc., a Florida not-for-profit Corporation.

Section 2.4: Lot. Each platted Lot in the subdivision, regardless of whether a dwelling has been constructed on such Lot.

Section 2.5: Owner. Each person who owns record title to a Lot, excluding those having such title merely as security for performance of an obligation as described in Section 697.01, Florida Statutes.

Section 2.6: Association. The Falls at Sheridan Community Association, Inc., a Florida not-for-profit corporation.

Section 2.7: Common Property. The Association shall own, manage and maintain all Common Property for the use and benefit of all owners. The Common Property is more specifically identified as follows:

(a) Tracts A, B, C, and D as depicted on the Plat shall be used for signage and landscape purposes.

(b) Tracts F and G as depicted on the Plat shall be used for the purpose of landscaping and fencing.

(c) Tracts L-1, L-2, L-3, L-4, L-5 and HE-4 as depicted on the Plat shall be used for the purpose of stormwater management and conservation.

(d) All roadways depicted on the Plat and sidewalks appurtenant thereto and are private right-of-ways and are not dedicated to the public.

Section 2.8: Assessments. Annual and special Assessments by the Association against Lots in the Subdivision made in accordance with the terms of these Covenants.

Section 2.9: Class A Member. A member of the Association other than the Developer.

Section 2.10: Class B Member. A member of the Association which is the Developer.

Section 2.11: Architectural Review Committee. The Committee of The Falls of Sheridan Community Association, Inc. charged with the duties set forth in Article VII of these Covenants.

