

**FIRST SUPPLEMENTAL DECLARATION TO THE
COVENANTS, CONDITIONS AND RESTRICTIONS FOR TAPESTRY PARK**

THIS FIRST SUPPLEMENTAL DECLARATION TO THE COVENANTS, CONDITIONS AND RESTRICTIONS FOR TAPESTRY PARK, is made and entered into this 30th day of June, 2005, by TAPESTRY PARK NORTH, LLC, a Florida limited liability company (the "Declarant"), of P.O. Box 19555, Panama City Beach, Florida 32417.

WITNESSETH:

WHEREAS, the Declarant, pursuant to its development of Tapestry Park, Phase I, caused to be recorded in the Public Records of Bay County, Florida, that certain Declaration of Covenants, Conditions and Restrictions for Tapestry Park (the "Declaration") dated March 18, 2004, as recorded March 18, 2004 in Official Records Book 2412, Page 799 through 856 of the Public Records of Bay County, Florida; and

WHEREAS, the Declarant amended the Declaration pursuant to a First Amendment dated August 3, 2004, which was recorded August 3, 2004 in Official Records Book 2483, Page 1568 of the Public Records of Bay County, Florida; and

WHEREAS, the Declarant is now developing Phase II of Tapestry Park and desires that the lots and common areas therein shall become subject to and part of the Declaration pursuant to Article VII as set forth in the Declaration which specifically provides that additional property may be added and made subject to the Declaration pursuant to a Supplemental Declaration duly recorded in the Public Records of Bay County, Florida; and

WHEREAS, the Plat for Tapestry Park, Phase II, (the "Plat") has been recorded in Plat Book 21, Page 56 of the Public Records of Bay County, Florida; and

WHEREAS, a portion of the real property set forth on the Plat is designated as "Future Townhomes and Parks"; therefore, the Declarant shall be required to further

supplement the Declaration to provide for covenants, conditions and restrictions as to the townhome lots.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and restrictions set forth herein, the Declarant hereby supplements the Declaration pursuant to Paragraph 1.29 and Article VII of the Declaration by providing that:

1. Annexation of Additional Property Subject to the Declaration. Additional property shall be annexed into Tapestry Park and made subject to the Declaration and shall be governed and construed in accordance with the provisions therein and any owners of lots shall be defined as Owners as set forth in the Declaration. The additional real property to be annexed and made a part of Tapestry Park subject to the Declaration is described in Exhibit "A" attached hereto. The additional property was specifically included within the overall legal description of additional property which may be annexed as set forth in Exhibit "B" to the Declaration.

2. Ownership of Additional Property. The Declarant is the owner of the additional property and no other persons, entities or others may claim any ownership interest therein. The joinder of the Mortgagee, First National Bank of Florida accompanies the recording of the Plat for Phase II.

3. Additional Covenants as to Annexed Property. Pursuant to Paragraph 7.4 of the Declaration, the Declarant may unilaterally subject any portion of the properties described in the attached Exhibit "A" to additional covenants and easements set forth herein. The Declaration shall be amended as it affects the annexed property as follows:

9.4 Commencement of Construction; Completion of Construction. At such time as an Owner takes fee simple title to a Lot from Declarant as recorded in the

Public Records of Bay County, Florida, the Owner shall be required to complete construction of the main residence located upon the Lot as follows:

- (a) As to Lots in Blocks A, B and E, Phase I, Tapestry Park, commencement of construction must occur within thirty-six (36) months and completion within forty-eight (48) months.
- (b) As to Lots D 1-5, 11-20, commencement of construction must occur within twenty-four (24) months and completion within thirty-six (36) months.
- (c) As to Lots D 6-10, commencement of construction must occur within twelve (12) months and completion within twenty-four (24) months.
- (d) As to Lots C 1-15, commencement of construction must occur within twenty-four (24) months and completion within thirty-six (36) months.
- (e) As to Lots C 16-20, commencement must occur within twelve (12) months and completion within twenty-four (24) months.
- (f) As to Lots F 1-20, Phase II, Tapestry Park, commencement of construction must occur within 24 months and completion within 36 months.
- (g) As to Lots G 1-2, Phase II, Tapestry Park, commencement of construction must occur within 24 months and completion within 36 months.

4. Effect of Supplemental Declaration. The Declaration, except as amended by the First Amendment and except for the additional terms subject to the Declaration and the additional restrictions described herein, the Declaration shall remain in full force and effect as of the date first recorded.

Tapestry Park North, LLC, a Florida Limited Liability Company, by Tapestry Park Land Company, Its Member/Manager

Edward A. Hutchison, Jr.

EDWARD A. HUTCHISON, JR.
Witness Name Printed

Stephanie Greer

STEPHANIE GREER
Witness Name Printed

Mark J. Tanney
By: MARK J. TANNEY
Its: President

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 30th day of June, 2005, by MARK J. TANNEY, as President of Tapestry Park Land Company, as Member/Manager of Tapestry Park North, LLC. He (notary **must** check applicable box):

- is personally known to me.
- produced a current _____ driver's license as identification, No. _____.
- produced _____ as identification.

(NOTARY SEAL)



Stephanie Greer
STEPHANIE GREER

(Print Name)

Notary Public

Serial # DD 222214
My Commission Expires: 6/11/07

EXHIBIT "A"

TAPESTRY PARK PHASE 2 LEGAL DESCRIPTION

COMMENCE AT THE SOUTHEAST CORNER OF LOT E-8 OF TAPESTRY PARK PHASE I, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 19, PAGE 88 IN THE PUBLIC RECORDS OF BAY COUNTY, FLORIDA; THENCE S 88°31'16" E, ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF SAID LOT E-8, A DISTANCE OF 60.00 FEET TO THE EAST RIGHT-OF-WAY LINE OF CORAL GABLES STREET (60 FOOT RIGHT-OF-WAY) AND THE POINT OF BEGINNING; THENCE N 01°28'44" E, ALONG THE EAST RIGHT-OF-WAY LINE OF SAID CORAL GABLES STREET A DISTANCE OF 720.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF LIVERPOOL AVENUE (60 FOOT RIGHT-OF-WAY); THENCE S 88° 31'16" E, LONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 310.00 FEET; THENCE S 01°28'44" W, 40.00 FEET, TO THE SOUTH LINE OF PARCEL "A" OF SAID TAPESTRY PARK PHASE I; THENCE S 88°31'16" E, ALONG SAID SOUTH LINE A DISTANCE OF 420.00 FEET; THENCE S 01°28'44" W, 680.00 FEET; THENCE N 88°31'16" W, 730.00 FEET TO THE POINT OF BEGINNING. CONTAINING 11.68 ACRES MORE OR LESS.