Upon recording, please return to:
M. Maxine Hicks, Esq.
DLA Piper LLP
One Atlantic Center
1201 West Peachtree Street, Suite 2800
Atlanta, Georgia 30309

Cross Reference to:
Official Records Book 2186, Page 0001
Official Records Book 2931, Page 802

SUPPLEMENTAL DECLARATION TO THE FIRST AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR WATERCOLOR
(Park District at WaterColor)

This Supplemental Declaration to the First Amended and Restated Declaration of Covenants, Conditions, and Restrictions for WaterColor (the "**Supplemental Declaration**") is made this the 21st day of October, 2020, by Watercolor Development, LLC, a Florida limited liability company ("**Declarant**").

W I T N E S S E T H:

WHEREAS, on March 27, 2000, that certain Declaration of Covenants, Conditions, and Restrictions for WaterColor was recorded in Official Records Book 2186, Page 0001, *et seq.*, in the Official Records of Walton County, Florida;

WHEREAS, on September 18, 2013, that certain First Amended and Restated Declaration of Covenants, Conditions, and Restrictions for WaterColor was recorded in Official Records Book 2931, Page 802, *et seq.*, in the Official Records of Walton County, Florida (hereinafter referred to as the "**Declaration**");

WHEREAS, Declarant was assigned all rights, privileges, easements and benefits as Declarant from The St. Joe Company in that certain Assignment of Declarant's Rights recorded in the Official Records of Walton County, Florida;

WHEREAS, pursuant to Section 9.1 of the Declaration, Declarant may from time to time annex certain additional property as described in Exhibit "B" to the Declaration by recording a Supplemental Declaration, and, pursuant to Section 9.3 of the Declaration, a Supplemental Declaration may supplement, create exceptions to, or otherwise modify the terms of the Declaration as it applies to the property being annexed;

WHEREAS, Declarant is the owner of the real property described on Exhibit "A" attached hereto ("**The Park District Property**"), ~~which property is a portion of that property described on Exhibit "B" of the Declaration; and~~

WHEREAS, Declarant now desires to subject The Park District Property to the terms of the Declaration and to supplement, create exceptions to, or otherwise modify the terms of the Declaration as it applies to The Park District Property;

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Alex Alford Clerk of Courts, Walton County, Florida
Deputy Clerk MATTHEWS

NOW, THEREFORE, pursuant to the powers retained by Declarant under the Declaration, the Declarant hereby subjects The Park District Property to the provisions of the Declaration and this Supplemental Declaration, which shall apply to The Park District Property in addition to the provisions of the Declaration. The Lots in The Park District Property shall be sold, transferred, used, conveyed, occupied and mortgaged or otherwise encumbered pursuant to the provisions of the Declaration and this Supplemental Declaration, both of which shall run with the title to such property and shall be binding upon all persons having any right, title or any interest in such property, their respective heirs, legal representatives, successors, successors-in-title and assigns. The provisions of this Supplemental Declaration shall be binding upon the Association and its Members in accordance with the terms of the Declaration. Except as specifically amended hereby, the Declaration and all terms thereof shall remain in full force and effect.

ARTICLE I
Definitions

Unless otherwise herein defined, all initially capitalized terms used in this Supplemental Declaration shall have the meaning given such term in the Declaration. The definitions set forth in Article II of the Declaration are incorporated herein by reference.

ARTICLE II
Restrictions specific to The Park District Property

2.1 Leasing. In addition to the terms and conditions set forth in Article 3, Section 3.1(b) of the Declaration regarding leasing, with respect to the Lots within The Park District Property, any lease of a Lot shall have a minimum lease term of twelve (12) consecutive months, provided such minimum lease term shall not apply to Lots owned by Declarant or its Affiliates.

2.2 The Park District Property Swimming Pool. Declarant intends to construct a swimming pool within The Park District Property (the "Park District Pool") and anticipates that The Park District Pool will be conveyed to the Association as Common Area, which will be subject to the easements set forth in Section 11.1 of the Declaration. Notwithstanding the rights granted to Owners under Section 11.1, use of the Park District Pool shall be limited to Owners and accompanied guests. Unaccompanied guests will not be permitted to use the Park District Pool. An Owner who leases his or her Lot, regardless of whether such Lot is in The Park District Property or another portion of WaterColor, shall be deemed to have assigned the right to use the Park District Pool to the tenants of the Lot during the lease term only if the lease contains a minimum lease term of twelve (12) consecutive months.

ARTICLE III
Amendments to Supplemental Declaration

4.1 By Declarant. This Supplemental Declaration may be amended by Declarant in accordance with Section 20.1 of the Declaration.

4.2 By Members. Any amendment to this Supplemental Declaration by the Members shall be subject to the requirements of Section 20.2 of the Declaration with respect to amendment by Members and shall also require the written consent or affirmative vote, or any combination thereof, of Members representing at least a majority of the Class "A" votes allocated to the Lots within The Park District Property.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned Declarant has executed this Supplemental Declaration the day and year first written above.

Witnessed By:

By: _____
Print Name: _____

By: _____
Print Name: JASON SCARBROUGH

DECLARANT:

WATERCOLOR DEVELOPMENT, LLC,
a limited liability company

By: _____
Print Name: _____
Its: President

STATE OF Florida

COUNTY OF Bay

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 21st day of October, 2020, by Budget Precise as President on behalf of Watercolor Development, LLC, a Florida limited liability company. He/She is personally known to me or has produced _____ as identification.

CHRISTINE M MCCLURE
Commission # GG 201564
Expires May 7, 2022
Bonded Thru Budget Notary Services

_____
Notary Public

My commission expires: _____

Exhibit "A"

Description of Annexed Land

Park District at WaterColor

BEGIN AT THE NORTHWEST CORNER OF SECTION 14, TOWNSHIP 3 SOUTH, RANGE 19 WEST, WALTON COUNTY, FLORIDA; THENCE SOUTH 87°01'18" EAST, ALONG THE NORTH LINE OF SAID SECTION 14 FOR A DISTANCE OF 393.16 FEET TO THE WEST RIGHT OF WAY LINE OF COUNTY ROAD NO. 395 (HAVING A 70 FT. RIGHT OF WAY); THENCE SOUTH 23°02'13" EAST, ALONG SAID RIGHT OF WAY LINE FOR A DISTANCE OF 789.36 FEET TO THE NORTH RIGHT OF WAY LINE OF EAST LAKE FOREST DRIVE (RIGHT OF WAY WIDTH VARIES); THENCE WESTERLY, ALONG SAID NORTHERLY RIGHT OF WAY LINE, FOR THE FOLLOWING EIGHT COURSES: THENCE SOUTH 66°59'05" WEST, FOR A DISTANCE OF 259.55 FEET; THENCE SOUTH 23°00'55" EAST, FOR A DISTANCE OF 20.00 FEET TO A POINT ON A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 602.62 FEET; THENCE SOUTHWESTERLY, ALONG SAID CURVE FOR AN ARC DISTANCE OF 283.56 FEET, SAID ARC HAVING A CHORD OF 280.95 FEET BEARING SOUTH 53°30'17" WEST TO THE END OF SAID CURVE; THENCE SOUTH 40°01'30" WEST, FOR A DISTANCE OF 177.64 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 268.38 FEET, FOR AN ARC DISTANCE OF 103.28 FEET, SAID ARC HAVING A CHORD OF 102.65 FEET BEARING SOUTH 51°02'59" WEST TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH AND HAVING A RADIUS OF 120.00 FEET, FOR AN ARC DISTANCE OF 198.21 FEET, SAID ARC HAVING A CHORD OF 176.43 FEET BEARING NORTH 70°36'27" WEST TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 559.00 FEET, FOR AN ARC DISTANCE OF 41.16 FEET, SAID ARC HAVING A CHORD OF 41.15 FEET BEARING NORTH 25°23'54" WEST TO THE MOST SOUTHERLY CORNER OF LOT 1, MERE RIDGE AT WATERCOLOR, AS PER PLAT RECORDED IN PLAT BOOK 15, PAGES 23-23B, OF THE PUBLIC RECORDS OF WALTON COUNTY, FLORIDA; THENCE, ALONG THE BOUNDARY OF SAID MERE RIDGE AT WATERCOLOR, AS THE FOLLOWS: NORTH 62°29'33" EAST, FOR A DISTANCE OF 110.00 FEET; THENCE NORTH 30°48'13" WEST, FOR A DISTANCE OF 75.87 FEET; THENCE NORTH 17°22'29" WEST, FOR A DISTANCE OF 150.90 FEET; THENCE NORTH 36°05'40" WEST, FOR A DISTANCE OF 50.82 FEET; THENCE NORTH 51°28'39" WEST, FOR A DISTANCE OF 52.16 FEET; THENCE NORTH 53°40'17" WEST, FOR A DISTANCE OF 15.00 FEET; THENCE NORTH 56°38'32" WEST, FOR A DISTANCE OF 51.08 FEET; THENCE NORTH 60°32'12" WEST, .FOR A DISTANCE OF 50.16 FEET; THENCE NORTH 64°26'20" WEST, FOR A DISTANCE OF 50.16 FEET; THENCE NORTH 68°20'27" WEST, FOR A DISTANCE OF 50.16 FEET; THENCE NORTH 72°09'25" WEST, FOR A DISTANCE OF 64.22 FEET; THENCE SOUTH 74°05'27" WEST, FOR A DISTANCE OF 89.10 FEET; THENCE SOUTH 00°14'36" WEST, FOR A DISTANCE OF 138.98 FEET TO A POINT ON A CURVE

CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 559.00 FEET, FOR AN ARC DISTANCE OF 19.13 FEET SAID ARC HAVING A CHORD OF 19.13 FEET BEARING NORTH 80°33'57" WEST; THENCE NORTH 10°58'51" WEST, FOR A DISTANCE OF 98.77 FEET; THENCE NORTH 39°48'32" WEST, FOR A DISTANCE OF 72.02 FEET; THENCE NORTH 47°34'29" WEST, FOR A DISTANCE OF 63.05 FEET; THENCE NORTH 54°13'00" WEST, FOR A DISTANCE OF 59.71 FEET; THENCE NORTH 32°33'16" EAST, FOR A DISTANCE OF 3.10 FEET; THENCE NORTH 70°17'04" WEST, FOR A DISTANCE OF 71.79 FEET; THENCE NORTH 19°42'53" EAST, FOR A DISTANCE OF 9.00 FEET; THENCE SOUTH 70 DEGREES 17 MINUTES 04 SECONDS EAST, FOR A DISTANCE OF 44.00 FEET; THENCE NORTH 19 DEGREES 42 MINUTES 53 SECONDS EAST, FOR A DISTANCE OF 110.00 FEET TO THE NORTHEASTERLY CORNER OF LOT 16, SAID MERE RIDGE AT WATERCOLOR; THENCE, ALONG THE BOUNDARY OF SANDY CREEK AT WATERCOLOR, AS PER PLAT RECORDED IN PLAT BOOK 15, PAGES 57-57B OF SAID PUBLIC RECORDS AS FOLLOWS: NORTH 88°42'03" EAST FOR A DISTANCE OF 229.46 FEET; THENCE NORTH 01°17'57" WEST, FOR A DISTANCE OF 474.32 FEET, TO THE NORTH LINE OF SAID SECTION 15; THENCE NORTH 88°42'03" EAST, ALONG SAID NORTH LINE, FOR A DISTANCE OF 472.94 FEET TO THE POINT OF BEGINNING. SAID LANDS LYING IN AND BEING A PORTION OF SECTIONS 14 AND 15, TOWNSHIP 3 SOUTH, RANGE 19 WEST, WALTON COUNTY, FLORIDA, AND CONTAINING 23.130 ACRES, MORE OR LESS.