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Prepared by/Record and return to:

Davage J. Runnels, III
Hall & Runnels, P.A.
36468 Emerald Coast Parkway, Suite 2101
Destin, Florida 32541

FILE # 1883721 RCD: Nov 30 2001 @ 03:46PM
Newman C. Brackin, Clerk, Okaloosa Cnty Fl

Cross - Reference to Declaration recorded in Official Records Book 1869 at Page 1878, amended at Book 2128 at Page 1074, further amended at Book 2143 at Page 1239, further amended at Book 2186 at Page 497, further amended in Official Records Book 2228 at Page 612, and further amended in Official Records Book 2228 at Page 4189, and further amended in Official Records Book 2273 at page 2738, and further amended in Official Records Book 2305 at Page 3722, all of the Public Records of Okaloosa County, Florida.

(This Space Provided for Recording Information)

SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR KELLY PLANTATION
(Waterford)

THIS SUPPLEMENTAL DECLARATION is made this 28th day of November, 2001, by Kelly Plantation Partners, a Florida general partnership (hereinafter, with its successors and assigns, referred to as "Declarant").

WITNESSETH:

WHEREAS, on October 10, 1994, Declarant filed that certain Declaration of Covenants, Conditions, and Restrictions for Kelly Plantation (the "Declaration"), which was recorded in Official Records Book 1869 at Page 1878, et seq., of the Public Records of Okaloosa County; and

WHEREAS, on February 13, 1998, Declarant amended the Declaration by filing that certain Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Kelly Plantation, which was recorded in Official Records Book 2128 at Page 1074, et seq., of the Public Records of Okaloosa County, Florida (the "First Amendment"); and

WHEREAS, on April 17, 1998, Declarant further amended the Declaration by filing that certain Supplemental Declaration of Covenants, Conditions, and Restrictions for Kelly Plantation, which was recorded in Official Records Book 2143 at Page 1239, et seq., of the Public Records of Okaloosa County, Florida; and

WHEREAS, on October 26, 1998, Declarant further amended the Declaration by filing that certain Supplemental Declaration of Covenants, Conditions, and Restrictions for Kelly Plantation, which was recorded in Official Records Book 2186 at Page 497, et seq., of the Public Records of Okaloosa County, Florida; and

WHEREAS, on October 20, 1999, Declarant further amended the Declaration by filing that certain Supplemental Declaration of Covenants, Conditions, and Restrictions for Kelly Plantation, which was recorded in Official Records Book 2228 at Page 612, et seq., of the Public Records of Okaloosa County, Florida; and

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WHEREAS, on October 27, 1999, Declarant further amended the Declaration by filing that certain Supplemental Declaration of Covenants, Conditions, and Restrictions for Kelly Plantation, which was recorded in Official Records Book 2228 at Page 4189, et seq., of the Public Records of Okaloosa County, Florida; and

WHEREAS, on December 7, 2000, Declarant further amended the Declaration by filing that certain Supplemental Declaration of Covenants, Conditions, and Restrictions for Kelly Plantation, which was recorded in Official Records Book 2273 at Page 2728, et seq., of the Public Records of Okaloosa County, Florida; and

WHEREAS, on July 18, 2001, Declarant further amended the Declaration by filing that certain Supplemental Declaration of Covenants, Conditions, and Restrictions for Kelly Plantation, which was recorded in Official Records Book 2305 at Page 3722, of the Public Records of Okaloosa County, Florida; and

WHEREAS, Article VII, Section 7.1 of the Declaration, the Declarant may subject the real property described on Exhibit "B" thereto to the provisions of the Declaration; and

WHEREAS, Declarant is the owner of the real property described on Exhibit "A" attached hereto (the "Waterford Property"), which real property is part of the real property described on Exhibit "B" to the Declaration; and

WHEREAS, Declarant desires to submit the Waterford Property to the provisions of the Declaration, as amended by the above-referenced amendments; and

NOW, THEREFORE, pursuant to the powers retained by Declarant under the Declaration, Declarant hereby subjects the real property described on Exhibit "A" attached hereto to the provisions of the Declaration, as amended, and to the provisions of this Supplemental Declaration, which shall apply to such property in addition to the provisions of the Declaration. Such property shall be sold, transferred, used, conveyed, occupied, and mortgaged or otherwise encumbered pursuant to the provisions of this Supplemental Declaration and the Declaration, as amended, 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 Kelly Plantation Owners' Association, Inc. (the "Association") in accordance with the terms of the Declaration.

ARTICLE I
Definitions

The definitions set forth in Article I of the Declaration and the First Amendment are incorporated herein by reference.

ARTICLE II
Neighborhood Designations

Pursuant to Section 3.4(a) of the First Amendment, the real property described on Exhibit "A"

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attached hereto shall be assigned to the Neighborhood hereby designated as the Waterford Neighborhood.

ARTICLE III
Regulatory Restrictions

3.1 All Units in the Waterford Neighborhood are subject to wetland construction permits issued by the Department of Environmental Protection (the "DEP Permit") and by the U.S. Army Corps of Engineers (the "Corps Permit"). The plat for the Waterford Neighborhood as recorded in Plat Book 19 at Pages 92 and 93 of the Public Records of Okaloosa County, Florida, shows a landscape buffer area adjacent to wetlands and bay or bayou shoreline on each Unit located thereon. These landscape buffer areas may only be landscaped with native vegetation as identified on Exhibit "B" attached hereto. These restrictions and conditions are in addition to any other site planning and landscape guidelines provided in the Design Guidelines.

ARTICLE IV
Amendments

4.1 By Declarant. Until termination of the Class "B" membership in the Association, Declarant may unilaterally amend this Supplemental Declaration for any purpose. Thereafter, Declarant may unilaterally amend this Supplemental Declaration if such amendment is necessary (a) to bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination; (b) to enable any reputable title insurance company to issue title insurance coverage on the Units within the Waterford Neighborhood; (c) to enable any institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make or purchase mortgage loans on Units within the Waterford Neighborhood; (d) to enable any governmental agency or reputable private insurance company to insure mortgage loans on the Units located within the Waterford Neighborhood; or (e) to satisfy the requirements of any governmental agency, provided such amendment does not adversely affect the title to any Unit within the Waterford Neighborhood without the Owner's written consent. The Declarant may also unilaterally amend this Supplemental Declaration at any time for the purpose of submitting additional property to the terms hereof or revising the description of property on Exhibit "A" to reflect revisions to recorded plats, or to redesignate Neighborhoods.

4.2 By Owners. Except as provided above and otherwise specifically provided herein, this Supplemental Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of 75% of the Owners of the Units within the Waterford Neighborhood, the written consent of the Association acting upon resolution of its Board of Directors, and, so long as Declarant has an option to subject additional property to the Declaration, the consent of the Declarant.

Notwithstanding the above, no amendment adopted pursuant to this Section shall be effective to withdraw the real property herein from the provisions of the Declaration unless also approved by the Voting Members representing 75% of the total Class "A" votes in the Association and by the Class "B" Member, if such exists. The percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required to be taken under that clause. To be effective, any amendment must be recorded in the Public Records of Okaloosa County.

If an Owner consents to any amendment to this Supplemental Declaration, it will be conclusively

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presumed that such Owner has the authority to so consent, and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

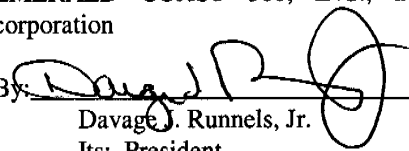
No amendment may remove, revoke, or modify any right or privilege of Declarant without its written consent.

IN WITNESS WHEREOF, the undersigned Declarant has executed this Supplemental Declaration this 28 day of November, 2001.

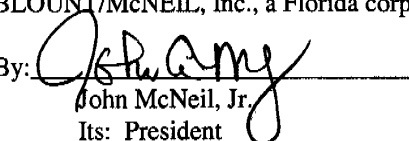
KELLY PLANTATION PARTNERS, a Florida general partnership

By: Its General Partners

By: EMERALD COAST 300, INC., a Florida corporation

By: 
Davage J. Runnels, Jr.
Its: President

By: BLOUNT/McNEIL, Inc., a Florida corporation

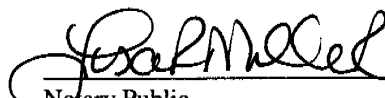
By: 
John McNeil, Jr.
Its: President

STATE OF FLORIDA

COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 28 day of November, 2001, by Davage J. Runnels, Jr., as President of Emerald Coast 300, Inc., a Florida corporation, and by John McNeil, Jr., as President of Blount/McNeil, Inc., a Florida corporation, on behalf of such corporations and as general partners of Kelly Plantation Partners, a Florida general partnership. Such persons are personally known to me.

(Affix Seal)


Notary Public
My Commission Expires:

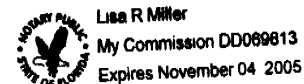


Exhibit "A"

Waterford at Kelly Plantation, according to the plat thereof as recorded in Plat Book 19 at Pages 92 and 93, of the Public Records of Okaloosa County, Florida.

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Exhibit B
**WATERFORD
 NATIVE PLANT LIST**

<u>BOTANICAL NAME</u>	<u>COMMON NAME</u>	<u>COMMENTS</u>
<u>TREES</u>		
Acer rubrum	Red Maple	Prefers moist sites
Crataegus flava	Yellow Haw	
Ilex cassine	Dahoon Holly	Prefers moist sites
Ilex vomitoria	Yaupon Holly	
Juniperous silicola	Southern Red Cedar	
Magnolia grandiflora	Southern Magnolia	
Magnolia virginiana	Sweetbay Magnolia	Prefers moist sites
Persea borbonia	Red Bay	Prefers moist sites
Persea palustris	Swamp Bay	Prefers moist sites
Pinus elliotti	Slash Pine	Prefers moist sites
Quercus chapmanii	Chapman's Oak	
Quercus germinata	Sand Live Oak	
Quercus nyrtifolia	Myrtle Oak	
Sabal palmetto	Cabbage Palm	Booted
<u>SHRUBS</u>		
Aronia arbutifolia	Chokeberry	Prefers moist sites
Asiminia parviflora	Dwarf Paw-Paw	
Baccharis halmifolia	Groundsel Bush	
Callicarpa Americana	American Beautyberry	
Ceratiola ericoides	Florida Rosemary	
Chrysoma pauciflosculosa	Woody Goldenrod	
Clethra alnifolia	Summersweet	Prefers moist sites
Conradina canescens	Conradina, Minty Rosemary	
Hypericum reductum	Atlantic St. Johnswort	
Ilex glabra compacta	Compact Gallberry	Prefers moist sites
Ilex vomitoria 'Shillings'	Dwarf Yaupon Holly	
Iva imbricata	Beach elder	
Lyonia ferruginea	Rusty Lyonia	

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SHRUBS (cont'd)

Lyonia lucida	Fetterbush	Prefers moist sites
Myrica cerifera	Wax myrtle	Dwf. Varieties avail.
Osmanthus americanus	Wild Olive, Devilwood	Good salt tolerance
Rhododendron austrinum	Florida Azalea	
Rhododendron serrulatum	Swamp Azalea	
Rhus copallina	Winged Sumac	
Serenoa repens	Saw Palmetto	
Vaccinium arboreum	Sparkleberry	Poor salt tolerance
Vaccinium darowii	Glaucous Blueberry	"
Vaccinium eliiottii	Mayberry	"
Vaccinium myrsinites	Shiny Blueberry	"
Vaccinium stamineum	Deerberry	"
Yucca flaccida	Adam's Needle, Beargrass	

GROUND COVERS & PERENNIALS

Agalinus fasciculate	Gerardia	
Asclepias tuberoses	Butterfly Weed	
Borrichia frutescens	Sea Oxeye	
Calamintha coccinea	Red Calamint	
Carpheporous odoratissimus	Deer Tongue, Vanilla Plant	
Chrysopsis sp.	Wooly Goldenaster	
Erythrina herbacea	Coralbean	
Gaillardia pulchella	Blanket Flower	
Gaura angustifolius	Gaura	
Helianthus angustifolius	October Daisy	Prefer moist sites
Helianthus debilis	Beach Sunflower	
Hibiscus coccineus	Scarlet Hibiscus	Prefers moist sites
Ipomopsis rubra	Standing Cypress	
Liatris chapmanii	Blazing Star, Gayfeather	
Licania michauxii	Gopher Apple	
Lilium catesbaei	Pine Lily	
Lupinus diffuses (or westanius)	Beach Lupine	
Pityopsis graminifolia	Silvergrass, Grass-leaved Goldenaster	
Polygonella spp	Jointweed	

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GROUND COVERS & PERENNIALS (cont'd)

Solidago sempervirens	Seaside Goldenrod
Tradescantia ohioensis	Spiderwort

VINES

Ampelopsis arborea	Pepper Vine
Campsis radicans	Trumpet Creeper
Gelsemium sempervirens	Yellow Jessamine
Ipomea pes-caprae	Railroad Vine
Parthenocissus quinquefolia	Virginia Creeper
Smilax auriculata	Greenbriar
Vitis rotundifolia	Muscadine Grape
Wisteria frutescens	Wisteria (native)

GRASSES

Andropogon virginicus glaucus	Broom Grass
Muhlenbergia capillaries	Gulf Muhley
Panicum amarum	Dune Panic Grass
Panicum virgatum	Switch Grass
Schizachyrium maritimum	Gulf Bluestem
Spartina bakeri	Sand cordgrass
Spartina patens	Saltmeadow Cordgrass
Uniola paniculata	Sea Oats

WETLANDS/AQUATIC PLANTS

Cladium jamaicense	Sawgrass
Hibiscus grandiflorus	Swamp Hibiscus
Hibiscus coccinea	Scarlet Hibiscus
Iris hexagona	Blue Flag Iris
Iris virginica	Blue Flag Iris
Juncus effuses	Soft Rush
Juncus roemerianus	Black Needlerush
Nymphaea odorata	Waterlily
Pontederia cordata	Pickerel Weed
Sagittaria spp.	Duck Potato, Arrowhead

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WETLANDS/AQUATIC PLANTS (cont'd)

Scirpus californicus	Giant Bulrush
Scirpus validus	Soft-stem Bulrush
Spartina bakeri	Sand Cordgrass
Spartina patens	Saltmeadow Cordgrass

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