

Prepared by and return to:  
Melissa S. Turra, Esq.  
Holland & Knight LLP  
50 North Laura Street, Suite 3900  
Jacksonville, Florida 32202

INSTR # 1017830  
OR BK 2777 Pages 4024 - 4027  
RECORDED 11/07/07 12:44:36  
MARTHA INGLE, WALTON COUNTY  
CLERK OF COURT  
DEPUTY CLERK L PIPPIN  
#2

**FIFTH SUPPLEMENTAL DECLARATION TO  
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS FOR HAMMOCK BAY FREEPORT MASTER ASSOCIATION**

This Fifth Supplemental Declaration is made this \_\_\_\_ day of November 2007 by **FREEPORT 860, LLC**, a Florida limited liability company, whose address is 4652 Gulfstarr Drive, Destin, Florida 32541 (the "Developer").

**RECITALS**

A. The Developer is the developer of certain real property within a planned residential community located in Walton County, Florida, commonly referred to as "HAMMOCK BAY FREEPORT."

B. The real property located within Hammock Bay Freeport is subject to all of the terms and conditions set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Hammock Bay Freeport Master Association, recorded on September 2, 2005, at Official Records Book 2687, page 4364 of the current public records of Walton County, Florida, as may be amended from time to time (the "Declaration").

C. Section 2.2 of the Declaration provides that "Developer may from time to time subject other land within the Future Development Property to the terms and conditions of this Declaration by Supplemental Declarations (which shall not require the consent of then existing Owners, the Master Association or any Mortgagee other than that, if any, of the land intended to be added to the Property) and thereby add to the Property. To the extent that such additional real property shall be made a part of the Property, reference herein to the Property shall be deemed to be reference to all of such additional property where such reference is intended to include property other than that legally described above. Nothing herein, however, shall obligate Developer to add to the initial portion of the Property, to develop any such future portions under a common scheme, nor to prohibit Developer from rezoning and changing plans with respect to such future portions. A Supplemental Declaration, including without limitation, a declaration of condominium, may vary the terms of this Declaration by addition, deletion or modification so as to reflect any unique characteristics of a particular portion of the Property identified therein."

D. In accordance with Article 2 of the Declaration, the Developer desires to develop the property described in Exhibit A of this Supplemental Declaration as a part of Hammock Bay Freeport, subject to all of the terms and conditions set forth in the Declaration.

E. The property described in Exhibit A of this Supplemental Declaration constitutes Future Development Property which is to become a part of the Property subject to the Declaration.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the Developer hereby supplements the Declaration and declares:

1. Unless set forth to the contrary, all capitalized terms herein shall have the same meaning as set forth in the Declaration.

2. The definition of the term "Property" contained in Section 1.1(ff) of the Declaration is expanded to include the real property described in Exhibit A attached hereto and by reference made a part hereof (the "Additional Property").

3. The Developer declares that the Additional Property shall be occupied, used, sold, conveyed, leased, mortgaged, and otherwise encumbered subject to the easements, covenants, conditions, restrictions and reservations set forth in the Declaration, all of which are created in the best interests of the Owners and residents of the Additional Property and which shall run with the title to the Additional Property and shall be binding upon and inure to the benefit of all persons having and/or acquiring any right, title or interest in the Additional Property or any portion thereof.

4. This Supplemental Declaration and the Declaration shall run with the land and shall be binding upon all parties and all persons claiming any interest therein in accordance with Article 2 of the Declaration.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has set its hand and seal as of the date first above written.

Witnesses:

FREEPORT 860, LLC, a Florida limited liability company

By: [Signature]  
Print Name: Patricia Smith

By: Waters Edge Building Company, a Florida corporation, its Manager/Member

By: Barbara Sturnaw  
Print Name: BARBARA STURNAW

By: [Signature]  
Jay Odom, President

STATE OF FLORIDA  
COUNTY OF Okaloosa

The foregoing instrument was acknowledged before me this TH day of Nov 2007, 2006, by Jay Odom, as President of Waters Edge Building Company, a Florida corporation, as manager/member of Freeport 860, LLC, a Florida limited liability company,  on behalf of the corporation and limited liability company. He is  personally known to me or  produced \_\_\_\_\_ as identification.

{Notary Seal must be affixed}

Sharon D. May

(Signature of Notary)

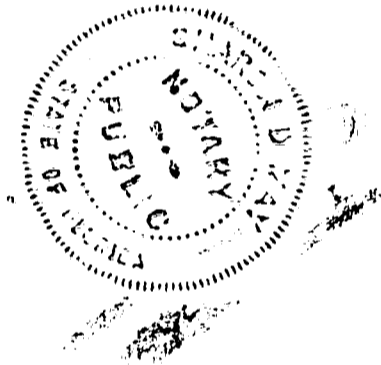
SHARON D MAY

(Print Name of Notary Public)

Notary Public, State of Florida

My Commission Expires: 08/10/08

Commission No.: DD345593



Sharon D May  
My Commission DD345593  
Expires August 10, 2008

**EXHIBIT A**

Additional Property Legal Description

That certain real property described as recorded in Plat Book 18, page 21, 21A, 21B, Plat Book 18, page 22, 22A and Plat Book 19, 19A, of the public records of Walton County, Florida.