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RESTRICTIVE COVENANTS

DECLARATION OF MAINTENANCE AND LAND USE PROVISIONS  
FOR EASTERN INDUSTRIAL PARK

EASTERN INDUSTRIAL PARK, INC., a Florida Corporation, hereinafter referred to as "DEVELOPER", declares the provisions of this instrument to be applicable to the property owned by it and known as "EASTERN INDUSTRIAL PARK".

Recitals

A. DEVELOPER is the owner of the property legally described in Exhibit A, and intends to develop it as a Planned Industrial Development (PID) in accordance with Sarasota County, Florida, zoning regulations.

B. DEVELOPER has received approval from the County Commission of the County of Sarasota to develop the Property as a PID in accordance with the provisions of Ordinance 79-111 adopted by the Sarasota County Commission of December 18, 1979, the foregoing Ordinance being an amendment to Ordinance 75-38 relating to zoning within the unincorporated areas of Sarasota County. Pursuant thereto the County Commission executed a Planned Industrial Development Developer's Agreement October 14, 1980 which approved the preliminary plat for EASTERN INDUSTRIAL PARK, hereinafter referred to as the "PARK". This Ordinance and the Planned Industrial Development Developer's Agreement and any subsequent amendments thereto are referred to in this instrument as "ORDINANCE".

C. DEVELOPER intends to improve, develop and subdivide the Property and then to sell portions of the Property for industrial and/or other permitted uses, in accordance with a subdivision plat approved by the County of Sarasota and ordinances applicable to a PID, hereinafter referred to collectively as the "DEVELOPMENT PLAN", as the DEVELOPMENT PLAN now exists or may be subsequently modified.

D. DEVELOPER intends to develop the Property into a PID to be known as "EASTERN INDUSTRIAL PARK".

E. Sarasota County zoning regulations for PID districts and sound development practice require that provisions be made for the use of the Property and maintenance of portions of the PARK to be set aside for the common use of all owners and lessees of property in the PARK, and other authorized users. These are sometimes referred to in this instrument as the "COMMON AREAS".

F. Subsequently, DEVELOPER will deed portions of the

Property in accordance with the DEVELOPMENT PLAN and will grant to purchasers and certain other designated parties non-exclusive rights of ingress and egress on the roads and walkways in the PARK and will also grant non-exclusive rights in the COMMON AREAS subject to the terms and provisions of this instrument.

G. DEVELOPER has caused to be incorporated under the laws of the State of Florida a corporation not for profit named EASTERN INDUSTRIAL PARK PROPERTY OWNERS ASSOCIATION, INC., hereinafter referred to as "PROPERTY OWNERS ASSOCIATION". The PROPERTY OWNERS ASSOCIATION has been incorporated for the purposes set forth in its Articles of Incorporation and Bylaws, which include the enforcement of certain provisions of this instrument and operating, maintaining, improving and managing the COMMON AREAS for the benefit of property owners in the PARK.

H. DEVELOPER reserves the right to add other property to EASTERN INDUSTRIAL PARK and to include such property under these restrictions. In such event the PROPERTY OWNERS ASSOCIATION will assess the Owners of such property pursuant to the provisions hereof in accordance with the approved budget of maintenance assessments for the common areas, streets and other improvements constructed in the Industrial Park.

Therefore, DEVELOPER hereby declares that the Property is and shall be held, conveyed, encumbered, leased, used, occupied and improved subject to the following limitations, restrictions, conditions, covenants and easements, all of which shall run with the land and shall be binding upon all parties having or acquiring any right, title or interest in the Property or any part of it.

#### General Provisions

1. Zoning Regulations of Sarasota County. All of the provisions of the Zoning Regulations of the County of Sarasota, Florida - District PID (Planned Industrial Development), as the same now or shall hereafter exist, shall constitute General Restrictions imposed against the property described in Exhibit A. The foregoing includes permitted principal uses, except as set forth in Paragraph 28 hereof, permitted accessory uses, prohibited uses, special exceptions, minimum lot requirements, maximum lot coverage by all buildings, minimum yard requirements, maximum height of structures, limitations on signs, minimum off-street parking requirements.

2. Subject Lands. The lands subject to the provisions of this instrument shall be the Property, as defined in Paragraph A of the Recitals. The Property shall, from this time forward, be held, conveyed, encumbered, leased, used, occupied, and improved subject to the provisions of this instrument without the necessity of specific reference to it. The absence of any

specific reference to this instrument in any deed or other instrument of conveyance of the Property or any portion of it shall not excuse the grantee from compliance with it. No party may waive or otherwise avoid responsibility for compliance with this instrument and liability for any assessments made pursuant to it by asserted non-use of the COMMON AREAS.

3. Lands Subject to Assessments. All of the Property is subject to a lien for the annual maintenance assessment and any special assessments as described in Paragraph 15 of this instrument, with the exception of the following lands:

a. Roadways, rights of way easements, and similar lands and improvements that may be conveyed or dedicated by DEVELOPER to any governmental body, or public or private utility company, as reflected in the Public Records of Sarasota County, Florida;

b. The COMMON Areas, as more particularly defined in Paragraph 6;

c. Any other lands that may be determined by DEVELOPER, in its sole discretion, to be of use and benefit generally to property owners in the PARK and added to the COMMON AREAS.

d. Any lots or other property in the PARK owned by DEVELOPER, but only for such period of time that DEVELOPER has guaranteed a maximum maintenance assessment to other lot owners, or any extension of such period by DEVELOPER. During this period, DEVELOPER shall pay to PROPERTY OWNERS ASSOCIATION an amount equal to expenses of PROPERTY OWNERS ASSOCIATION not covered by assessments at the guaranteed levels receivable from other lot owners. However, DEVELOPER shall not be obligated to provide any budget reserve accounts for capital expenditures and deferred maintenance, or make any payments for these items.

Some of the areas contemplated in Subparagraph b. are reflected generally on the plat that is a part of the DEVELOPMENT PLAN. However, these areas are subject to change by DEVELOPER. The exact location, description, definition and usage of these areas will be shown on plats, deeds to lands in the PARK, and in other documents that are recorded from time to time in the Public Records or in Plat Books of Sarasota County, Florida.

4. Required Membership. All owners of land subject to

maintenance assessments and maintenance liens shall be members of PROPERTY OWNERS ASSOCIATION and must maintain this membership in good standing. Memberships shall be effective upon acquisition of the fee simple title to such lands by an instrument recorded in the Public Records of Sarasota County, Florida. Memberships shall automatically terminate upon the sale or other transfer of title by an instrument recorded in the Public Records of Sarasota County, Florida. Reference to this membership in any instrument of conveyance or transfer of title shall be unnecessary. The word "Owner" shall mean and refer to the record title to any of the land subject to maintenance assessments and maintenance liens.

5. Definition of Roads. The PARK will contain two types of Private Roads.

a. Private Roads shall mean those roads that are common to the PARK as a whole, are shown on the plat of Eastern Industrial Park and are available for the common use and enjoyment of all owners in the PARK. These roads are to be maintained by PROPERTY OWNERS ASSOCIATION at its expense.

b. Limited Private Roads shall mean those roads constructed by individual property owners on lots or parcels within the subdivision. These roads shall be maintained by the owners of the particular lot or parcel.

6. Definition of the COMMON AREAS. The COMMON AREAS shall include all of the property now or later specifically set aside or deeded to PROPERTY OWNERS ASSOCIATION by DEVELOPER for the common use and enjoyment of all owners in the PARK as members of PROPERTY OWNERS ASSOCIATION. The COMMON AREAS shall include all areas of the property designated as the COMMON AREAS in the DEVELOPMENT PLAN (Tracts A - I in Section 1 and 2) and shall also include, if not specifically mentioned in the DEVELOPMENT PLAN, all private roads and may, at the discretion of the DEVELOPER, include sidewalks and walkways, private bridges, lakes, ponds, common open space and any other amenity areas set aside for the benefit of owners. The precise location, description and definition, as well as any particular limitations or restrictions as to usage of the COMMON AREAS will be reflected either in the DEVELOPMENT PLAN, the final plat, or in instruments of conveyance of the COMMON AREAS that may be from time to time recorded in the Public Records of Sarasota County, Florida.

7. Ownership, Use and Maintenance of the COMMON AREAS. The DEVELOPER shall convey the COMMON AREAS to the PROPERTY OWNERS ASSOCIATION on or before the sale by the DEVELOPER of all the lots in the section in which the COMMON AREAS are located.

DEVELOPER shall maintain at its expense all portions of the COMMON AREAS that are not transferred to the PROPERTY OWNERS ASSOCIATION. Every owner shall have the non-exclusive right to use those portions of the COMMON AREAS to which title has been transferred by DEVELOPER to PROPERTY OWNERS ASSOCIATION in accordance with the following provisions:

a. Owners and their respective tenants, guests, invitees and licensees, and the holders of liens on the property, shall have a non-exclusive, perpetual right of ingress and egress over and across all private roads, private bridges, sidewalks and walkways in the PARK. This provision shall permit access to portions of the Property by those having a legitimate need for access, including those providing transportation services, utility services, United States mail carriers, and representatives of fire departments, police departments, and all other governmental agencies. DEVELOPER may grant similar rights to other parties by instruments recorded in the Public Records of Sarasota County, Florida.

b. Law enforcement officers having jurisdiction in the area are authorized to use all Private Roads in the PARK and may exercise control of traffic on these Private Roads. DEVELOPER shall have the right, but shall not be obligated, to control and regulate all types of traffic on Private Roads, including the right to prohibit use by vehicles which, in DEVELOPER'S judgment, may result in damage to these roads or any part of the COMMON AREAS, and to control or prohibit parking on Private Roads. DEVELOPER shall have the right to remove or require the removal of any fence, wall, landscaping materials, or other objects placed on the property if this will, in DEVELOPER'S opinion, obstruct the vision of motorists using the Private Roads.

c. Subparagraphs a. and b. shall terminate with regard to any portion of Private Roads that are, with the written consent of the appropriate public body or agency, dedicated to and accepted by or are otherwise acquired by a governmental agency or body on behalf of the public, with an express undertaking by the governmental agency or body to assume

responsibility for maintenance of the roads.

d. DEVELOPER shall have the exclusive right vis-a-vis owners in the PARK to control the maintenance of all lakes, ponds, canals and drainage control devices on the Property. This provision shall not affect DEVELOPER'S obligation to comply with all laws and regulations relative to the maintenance and any modification or improvement of lakes, ponds, canals and drainage control devices.

e. DEVELOPER shall have the right to prevent use of portions of the COMMON AREAS by the general public.

f. Subject to any rules and regulations adopted by the DEVELOPER during the time it retains ownership of the COMMON AREAS or rules and regulations adopted by PROPERTY OWNERS ASSOCIATION after title is conveyed to PROPERTY OWNERS ASSOCIATION, portions of the COMMON AREAS may be used for appropriate purposes, such as vehicular, pedestrian and other permitted traffic on the Private Roads and Limited Private Roads; pedestrian traffic on sidewalks; boating (excluding power operation) and fishing in ponds and lakes; and other appropriate uses. As long as DEVELOPER owns title to or option rights to purchase any of the land described in Exhibit A, it shall have the right to adopt or require PROPERTY OWNERS ASSOCIATION to adopt rules and regulations pertaining to use of the COMMON AREAS that are not in conflict with this Declaration.

g. No part of the COMMON AREAS shall be used for hunting or the discharge of firearms, motorcycling (other than as a means of transportation on Private and Limited Private Roads), grooming, or the keeping or grazing of animals. No fires shall be lit except in designated areas. No trees, shrubbery, or similar landscaping materials may be cut or trimmed except by DEVELOPER or PROPERTY OWNERS ASSOCIATION or their representatives. No improvements or structures on portions of the Property outside the COMMON AREAS shall be made or erected that will adversely affect drainage of the COMMON AREAS. No improvements or structures other than those

built by or approved by the DEVELOPER shall be constructed on the COMMON AREAS. No discharge of any material, other than natural surface drainage in accordance with drainage designs and plans approved by DEVELOPER, may be made into any lake, pond or other water body in the COMMON AREAS. There shall be no alteration of any lakes, ponds or water bodies, or alteration of or interference with water control structures, unless specifically approved by DEVELOPER. These provisions regarding DEVELOPER approval shall not affect DEVELOPER'S or the Owner's obligation to comply with all laws and regulations relative to the subject matter of the approval; and if prior approval by any governmental body or agency is required, this shall first be obtained before approval by DEVELOPER may be given.

8. Utility Easements. DEVELOPER reserves a perpetual easement on, over and under all Private Roads, sidewalks and pathways in the PARK to erect, construct, maintain and use towers, poles, wires, cables, conduits, mains, lines, ditches, reins, and equipment, for the installation, maintenance, transmission and use of utilities including, but not limited to, utilities associated with electrical, water, sewer, telephone, television, gas, communication or other services. DEVELOPER may assign its rights under this paragraph, under such terms and conditions as it may deem appropriate, to any public or private utilities.

9. Dedication to Public. DEVELOPER shall have the right at any time, without approval by the PROPERTY OWNERS ASSOCIATION, but with the approval of the Board of County Commissioners of Sarasota County, Florida, and any other governmental agencies or bodies having jurisdiction over the matter, to dedicate to the public all or any part of the Private Roads in the PARK.

10. Membership in the PROPERTY OWNERS ASSOCIATION. Every Owner shall be a member of the PROPERTY OWNERS ASSOCIATION, which shall be a Florida corporation not for profit. As provided in its Articles of Incorporation, DEVELOPER shall have the right to elect a majority of the Board of Directors until January 1, 1994, or until it no longer intends to offer for sale to the public any of the land described in Exhibit A. Subject to this right, and as provided in the Articles of Incorporation, each Owner shall have one vote for each 1/10 of an acre of land it owns in the PARK. Ownership of a fraction of an acre less than 1/10 shall not entitle an Owner to a vote for such fraction. If any parcel of land is owned by more than one party, all parties shall be members of the PROPERTY OWNERS ASSOCIATION, however, this shall

not alter the number of votes attributable to the parcel of land, and all such votes shall be cast as a unit by the Owners. Multiple Owners may by written instrument designate one or more of the Co-Owners to cast the vote attributable to the parcel.

11. Duties of the PROPERTY OWNERS ASSOCIATION. The PROPERTY OWNERS ASSOCIATION has been organized to operate, maintain, manage and improve the COMMON AREAS of the PARK and to enforce the provisions of this instrument. The PROPERTY OWNERS ASSOCIATION, in its Articles of Incorporation or given to it by law, shall have the power and duty to levy and collect maintenance assessments as provided in this instrument.

12. Annual Maintenance Assessment. The annual maintenance assessment to be levied against all land subject to maintenance assessments and maintenance liens, as provided in Paragraph 3, shall be calculated in the following manner:

a. As soon as practicable, after the end of each calendar year, but no later than the last day of January following the end of the calendar year, PROPERTY OWNERS ASSOCIATION shall ascertain the total square footage of all lands subject to maintenance assessments and maintenance liens as of the last day of the calendar year. Individual Owners' shares of the annual maintenance assessment shall then be determined by dividing the square footage of land in the particular Owner's parcel by the total square footage of all land subject to maintenance assessment applicable to each individual parcel shall be multiplied by the annual budget of the PROPERTY OWNERS ASSOCIATION to determine the annual maintenance assessment for each individual parcel for the ensuing year.

b. Each Owner shall be advised in writing, mailed to his address as recorded in the records of the PROPERTY OWNERS ASSOCIATION, on or before February 1 of each year, of:

1) The percentage applicable to the Owner's individual parcel, and the manner by which the percentage was calculated.

2) The PROPERTY OWNERS ASSOCIATION'S annual budget.

3) The dollar amount of the payment due and payable by the Owner for the particular year.

4) Any amounts due from or repayable to the Owner with respect to any underexpenditure or overexpenditure from the prior year's budget.

c. The determinations made in this procedure shall, in the absence of manifest error in calculations, be binding with respect to each parcel of land.

13. Assessment and Budget. Prior to January 31st of the year following the recording of the plat, and in the month of January of each subsequent year, the PROPERTY OWNERS ASSOCIATION shall establish a budget and levy an assessment against individual parcels subject to the annual maintenance assessment in the manner provided in Paragraph 14. This budget and assessment shall be in such amount as shall be deemed sufficient in the judgment of the PROPERTY OWNERS ASSOCIATION'S Board of Directors to allow it to carry out its purposes, which may include the following:

a. To pay all ad valorem taxes assessed against the COMMON AREAS, if any, and against all personal property owned by the PROPERTY OWNERS ASSOCIATION.

b. To pay any other taxes assessed against or payable by the PROPERTY OWNERS ASSOCIATION.

c. To pay all expenses required for the operation, maintenance, management, repair and improvement of the COMMON AREAS, including, without limitations, roads, lakes, ponds, lighting, landscaping, security services, horticultural improvements, irrigation, drainage, and aquatic plant control.

d. To pay all utility charges incurred in connection with the operation of the COMMON AREAS or the performance of the PROPERTY OWNERS ASSOCIATION'S obligations under this instrument.

e. To pay for casualty, liability, and other forms of insurance determined by the PROPERTY OWNERS ASSOCIATION to be necessary or desirable, in such amounts as its Board of Directors may deem appropriate.

f. To provide private security protection, night-watchmen, guard and gate services, as

deemed appropriate by the Board of Directors.

g. To pay for accounting, legal, engineering and such other professional and employee services as may be deemed appropriate by the Board of Directors.

h. To provide a reasonable contingency fund for the ensuing year or years and to provide a reasonable reserve for anticipated major capital repairs, maintenance and improvements, and capital replacements.

i. To pay operating expenses of the PROPERTY OWNERS ASSOCIATION including reimbursement of actual expense, incurred by officers and directors, if authorized by the Board of Directors.

j. To pay or repay any funds borrowed by the PROPERTY OWNERS ASSOCIATION for any of its lawful purposes, including interest on funds borrowed.

k. To make any other expenditures deemed necessary or desirable by the Board of Directors for the purpose of accomplishing the objectives of this instrument and the DEVELOPMENT PLAN.

14. Collection of Annual Maintenance Assessment and Special Assessments. The annual maintenance assessment and any special assessments shall be paid and collected in accordance with the following procedures:

a. The annual maintenance assessment shall be paid as set forth in the Bylaws of the PROPERTY OWNERS ASSOCIATION. The assessment shall become delinquent if not paid by the due date. Any unpaid assessments shall bear interest from the date of delinquency until paid at the rate of 18% per annum, unless this rate is subsequently changed by the Board of Directors of the PROPERTY OWNERS ASSOCIATION. However, in no event shall the rate be more than the maximum legal rate for individuals in the State of Florida.

b. The PROPERTY OWNERS ASSOCIATION may, from time to time, levy in any assessment year a special assessment, applicable to that year only, for the purpose of providing funds, in

whole or in part, for any construction, reconstruction, repair or replacement of a capital improvement, including any fixtures or personal property related to it. However, any special assessment shall first be approved by the Board of Directors and assented to by Owners having at least 2/3 of the voting rights in the PROPERTY OWNERS ASSOCIATION. An individual Owner's share of any special assessment shall be determined in the same manner as the share of the annual maintenance assessment.

c. Each assessment shall be the personal obligation of each Owner. If the assessment is not paid within 30 days after the due date, the PROPERTY OWNERS ASSOCIATION may, in addition to any other remedies it may have, bring an action against the Owner to collect the amount due. The PROPERTY OWNERS ASSOCIATION shall be entitled to recover, in addition to the assessment and any interest, all costs and attorneys' fees, including appellate procedures, incurred in collecting the assessment.

d. Upon request of any Owner or mortgagee, the PROPERTY OWNERS ASSOCIATION shall furnish a certificate in recordable form signed by an appropriate officer showing the amount of unpaid assessments, if any, against any individual parcel of property, the year or years for which any unpaid amounts were assessed and levied, and any interest or other charges. The information stated in the certificate shall be binding in all circumstances on the PROPERTY OWNERS ASSOCIATION.

15. Lien for Annual Maintenance Assessment and Special Assessments. The following provisions are made to establish an alternate or cumulative means to enforce collection of annual maintenance assessments and any special assessments:

a. DEVELOPER, as the present Owner of the Property, declares that all land subject to maintenance assessments and maintenance liens, together with all improvements now or later constructed on these lands, shall be subject to a lien for the annual maintenance assessment and any special assessments. Each purchaser and future Owners of any individual

parcel of land in EASTERN INDUSTRIAL PARK or any other property subject to these assessments, by acceptance of a deed to the parcel, or by use of the COMMON AREAS, utility easements or streets of the subdivision, shall be deemed to have agreed to pay the assessments to the PROPERTY OWNERS ASSOCIATION. Also, any future Owner of any individual parcel of the Property acquiring title by devise, intestate succession, mortgage or lien foreclosure, judicial sale, or by any other means, shall be deemed to have agreed to pay these assessments to the PROPERTY OWNERS ASSOCIATION. The annual maintenance assessment and any special assessments, together with interest and collection costs, as provided in this instrument, shall be a continuing lien on the land subject to the assessments and all improvements on such land until the lien is satisfied and released.

b. If the assessment is not paid within 30 days after the due date, the PROPERTY OWNERS ASSOCIATION shall have the right to file a claim in the Public Records of Sarasota County, Florida. This lien shall attach only upon recording of a claim of lien.

c. The lien for any assessment levied against an individual parcel shall be subordinate and inferior only to ad valorem or special assessments or certain mortgages as provided in Subparagraph d.

d. The lien for any assessment shall be subordinate to all bona fide mortgages other than purchase money mortgages given by a buyer to an Owner-seller of a parcel which are placed upon any parcel subject to an assessment prior to the recording of a claim of lien by the PROPERTY OWNERS ASSOCIATION. However, this subordination shall apply only to assessments that were due and payable prior to the sale or transfer of the property pursuant to a final judgment of foreclosure of any other proceeding or transfer in lieu of foreclosure. No sale or transfer shall relieve any parcel or the purchaser or transferee from liability for any assessments thereafter becoming due or from the lien of any such subsequent assessment.

e. The PROPERTY OWNERS ASSOCIATION may enforce the assessment lien by a foreclosure action in the same manner as a mortgage or in any other manner permitted by the laws of the State of Florida. If the PROPERTY OWNERS ASSOCIATION commences an action to foreclose the lien, it shall be entitled to recover all costs and attorneys' fees, including appellate procedures, incurred in preparation for and in bringing the action, and all costs and fees shall be secured by the lien.

f. All rights and remedies of the PROPERTY OWNERS ASSOCIATION in this paragraph are cumulative of any other rights and remedies it may have pursuant to this instrument or by law. No provisions of this paragraph regarding subordination of the lien for assessments shall relieve an Owner from personal responsibility for payment of the assessments and any costs and fees incurred in collecting it.

16. Reserves. The PROPERTY OWNERS ASSOCIATION may, in its discretion, either hold collected maintenance funds without investing them, or it may invest them. The PROPERTY OWNERS ASSOCIATION may also set aside in reserve a portion of the annual maintenance assessment that it determines to be appropriate for expenditure in years following that for which the assessment was made.

17. Notice to Owners. Any notice required to be sent to any Owner under the provisions of this instrument shall be properly sent if mailed, postage prepaid, to the last known address of the person who appears as the Owner on the records of the PROPERTY OWNERS ASSOCIATION at the time of the mailing. It shall be the responsibility of the Owner to notify the PROPERTY OWNERS ASSOCIATION in writing of any change of address.

18. Amendment. DEVELOPER reserves the right to amend this instrument by recording the amendment in the Public Records of Sarasota County, Florida. DEVELOPER also reserves the right to modify or amend this instrument to cure any ambiguity or correct any inconsistency in various provisions of this instrument.

This instrument may also be amended by instrument recorded by the PROPERTY OWNERS ASSOCIATION in the Public Records of Sarasota County, Florida, provided 2/3's of the eligible voters agree by vote as hereinbefore provided.

19. Supplements, Rules and Regulations. DEVELOPER reserves

the right to adopt supplemental covenants and restrictions and rules and regulations with respect to the Property or any portion of it, as long as the supplemental covenants and restrictions do not conflict with the terms and provisions of this instrument.

20. Transfer of Title to the PROPERTY OWNERS ASSOCIATION. DEVELOPER may from time to time transfer portions of the COMMON AREAS to the PROPERTY OWNERS ASSOCIATION by a deed recorded in the Public Records of Sarasota County, Florida. DEVELOPER may, in this transfer of title, subject the title to such easements, reservations, restrictions and limitations as the DEVELOPER deems appropriate. The PROPERTY OWNERS ASSOCIATION shall be obligated to accept title to each parcel as delivered by DEVELOPER, and thereafter, to maintain the land described in the deed for the purposes in this instrument and to pay all taxes that subsequently become due and owing.

21. Assignment to Association. DEVELOPER reserves the right to assign and delegate to the PROPERTY OWNERS ASSOCIATION any portion or all of its rights, title, interest, duties and obligations created by this instrument or the ORDINANCE, and the PROPERTY OWNERS ASSOCIATION agrees to accept this assignment.

22. Term. The provisions of this instrument shall be binding upon all owners of property in the PARK and shall continue in full force and effect for a period of ten (10) years from its effective date. After this time, the provisions shall be deemed automatically extended for successive periods of ten (10) years unless a written instrument signed by the members of the PROPERTY OWNERS ASSOCIATION holding two-thirds of the total voting rights agreeing to terminate this instrument in whole or in part has been recorded in the Public Records of Sarasota County, Florida.

24. Invalidity. The invalidation of one or more of the provisions of this instrument by a final order of a court of competent jurisdiction shall not affect or modify any other provisions, which shall remain in full force and effect. Failure by any party to enforce any of the provisions of this instrument shall not be deemed to be a waiver of the right to do so in the future.

25. Effective Time and Date. This instrument shall take effect at the time and on the date that it is recorded in the Public Records of Sarasota County, Florida.

26. Discretion. Whenever the provisions of this instrument require approval of the DEVELOPER or the PROPERTY OWNERS ASSOCIATION, the approval may be either granted or denied in the sole discretion of either DEVELOPER or the PROPERTY OWNERS ASSOCIATION.

## Specific Land Use Provisions

27. Use Provisions. The PARK is being developed as a Planned Industrial Park (PID). To meet governmental requirements relative to a PID, and to assist in creating a harmonious development, specific land use provisions have been set forth below. These provisions are applicable to all of the Property.

28. Permitted Uses. Land in the PARK may be used for any purpose permitted by Sarasota County Zoning Regulations for PID districts except that no auto wrecking, salvage yard, used material yard or junk yard shall be permitted. As to any lands that may be added to the PARK under these restrictive covenants the DEVELOPER reserves the right to impose more restrictive uses than permitted under Sarasota County Zoning or hereunder.

29. Grade. The grade level of land in the PARK shall not be materially altered by an Owner without DEVELOPER'S prior written consent. Prior written approval of all governmental bodies or agencies having jurisdiction over the matter shall first be obtained before DEVELOPER may give its consent. No filling or grading shall be done by an Owner that will adversely affect the proper drainage of any other land in the PARK, or that is contrary to the DEVELOPMENT PLAN.

30. Site Plan, Emission, Design and Architectural Control. No portion of the Property (other than that owned by DEVELOPER) shall be improved or any buildings or other structures erected on it or existing improvements or structures modified (except for interior modifications) until plans and specifications, together with a site plan showing the boundaries of the lots or lands to be improved, setbacks, the location of the improvements, parking facilities, signs (including lettering and graphics on buildings) and landscaping, have been approved by DEVELOPER. The plans and specifications shall also describe exterior colors of the improvements, and shall include a sample of these colors. DEVELOPER may consider, among other things, in granting approval or disapproval, the type of materials to be used, the proposed quality of workmanship, design, setbacks from streets and property lines, the harmony of the design with existing or future improvements, the quality and quantity of landscaping materials, and the location of any structures with respect to topography and finished grade elevation. Also, the materials submitted to DEVELOPER shall include a statement of the intended use and purpose of the improvements, the nature and extent of any emissions that will be generated by this use, the water consumption anticipated by this use, and any wastes to be discharged into any sewage or waste water system serving the PARK. "Emissions" shall include, but not be limited to, noise, heat, light, particulate or gaseous discharges, odors, vibration, radiation, electromagnetic or light waves. DEVELOPER shall have

the right to require, as a condition of approval, the applicant provide written data from a qualified professional describing the nature, extent and effects of any emissions. Written notice of approval or disapproval in recordable form, which may be conditional or provisional, shall be given within 15 days after submission of all necessary materials to DEVELOPER. No construction shall be commenced until written notice of approval by DEVELOPER or PROPERTY OWNERS ASSOCIATION has been given to Owner. Once approved by DEVELOPER or PROPERTY OWNERS ASSOCIATION, no changes in the structure or exterior appearance of any improvements or their use, or changes in parking facilities, signs, (including lettering and graphics on buildings) and landscaping, or any substantial increase in quantity or emissions or water consumption or decrease in quality of emissions, shall be made without the prior written approval of DEVELOPER or PROPERTY OWNERS ASSOCIATION in accordance with the foregoing provisions and procedures.

31. Alteration and Frontage. No boundaries of lots or lands in the PARK set forth in a site plan approved pursuant to Paragraph 30 may be changed without the prior written approval by DEVELOPER or PROPERTY OWNERS ASSOCIATION. No lot shall be subdivided, nor a portion of a lot sold to a person other than the Owner of the remainder of the lot, nor submitted to a condominium or cooperative form of ownership, without the prior written approval of DEVELOPER or PROPERTY OWNERS ASSOCIATION. Any legal documents establishing a condominium or cooperative form of ownership shall receive the written approval of DEVELOPER or PROPERTY OWNERS ASSOCIATION prior to being recorded or utilized in a sales or marketing program.

32. Minimum Landscaped Open Space. Landscaped open space in each building site or lot shall be at least twenty percent (20%) of the area of the building site or lot. The landscaped open space shall not be open to vehicles, except for points of ingress and egress. Any open space must be landscaped and maintained in a manner appropriate to the character of the PARK, and landscaping plans must be approved by DEVELOPER or the PROPERTY OWNERS ASSOCIATION in accordance with Paragraph 30.

33. Signs. To minimize any distracting effect upon building appearance and landscaping which may result from the erection of signs within the PARK, the following standards have been established:

a. Types of Signs Permitted.

1) Wall signs, provided that they are not painted on the wall or surface of any building or structure.

2) Ground signs.

b. Types of Information Permitted.

- 1) Signs which identify the name, business, service or products of the person, persons or firms which are located on the same lot or parcel as the sign.
- 2) Subdivision identification for the PARK street signs and other directional and traffic signs erected by the DEVELOPER, PROPERTY OWNERS ASSOCIATION or Governmental Agency.

c. Restrictions.

- 1) The aggregate area and number of all signs erected on an individual lot or parcel of land shall not exceed that permitted under Sarasota County Zoning Ordinances for PID's.
- 2) Signs shall not be of the gaseous tube type.
- 3) Ground signs shall not exceed a height of 10 feet.
- 4) Wall signs shall not project above the elevation of any building or structure.
- 5) Ground signs shall not be located closer than 25 feet from a right-of-way or closer than 10 feet to a side or rear lot line.
- 6) Signs shall not contain, include or be illuminated by flashing or flickering lights or be composed of animated parts. Automatic changing signs such as public service time, temperature and date signs shall be exempted from this provision.
- 7) Swinging or rotating signs either motor driven or wind propelled shall not be allowed.

d. Design and Construction Requirements.

Ground signs or their supporting structure shall not be left unpainted on their reverse side and the area immediately surrounding such sign shall be kept cleared of unsightly debris.

This Paragraph shall not apply to signs erected by DEVELOPER relating to the entire PARK.

34. No Temporary Structures. No structure of a temporary character shall be placed or used on any lot in the PARK at any time, with the exception of a customary contractor's office or trailer used during the course of construction of improvements.

35. Nuisances and Hazards. No noxious or offensive activities shall be carried on or conducted on any portion of the Property in the PARK that is or may become a nuisance or a substantial detriment to the Owners of other Property in the PARK. No Property in the PARK shall be used for any extra hazardous activities that would constitute a present or potential danger to other Owners of Property in the PARK, or which would cause a material increase in fire and casualty insurance premiums for other Owners of Property in the PARK.

36. Parking. No parking shall be permitted on any lots except in areas specifically designated, paved and set aside for parking purposes in accordance with site plans approved by DEVELOPER; the maneuvering of trucks and trailers shall be confined insofar as possible to the land areas of Owner's premises.

37. Storage and Refuse Disposal. No Property in the PARK shall be maintained or used as a dumping ground for rubbish, trash, debris, garbage, junk, or any other waste material. Any such material shall be kept only in approved holding containers, which shall be screened from the view of any neighboring parcels in the PARK by wall, hedge or landscape buffering, which shall be acceptable to the DEVELOPER. If any Property in the PARK is used for outside storage of materials, parts, inventory, supplies or other items of personal property, other than vehicles for personal use, it shall be walled or screened by a landscape buffer approved in writing by the DEVELOPER.

38. Unimproved Property Maintenance. All Owners of land in the PARK shall keep any unimproved land owned by them free and clear of all rubbish, trash, debris, garbage, junk, or any other waste material, and shall keep the land mowed. DEVELOPER or the PROPERTY OWNERS ASSOCIATION shall have the right to perform or have performed this maintenance if an Owner fails to do so, and the cost of the maintenance shall be promptly paid by the Owner to the PROPERTY OWNERS ASSOCIATION. The PROPERTY OWNERS ASSOCIATION shall have the right, after notice to Owner, to enter upon Owner's lot in order to exercise these rights. The PROPERTY OWNERS ASSOCIATION shall have the lien rights described in Paragraph 15 if an Owner fails to pay these costs on demand.

39. Improved Property Maintenance. All Owners of land in the PARK shall keep improved property free and clear of rubbish,

trash, debris, garbage, junk, or any other waste material, and shall keep grass mowed and shall keep all landscaping materials properly maintained and shall replace them if necessary, and shall maintain the exterior portions of any buildings or exterior structures so that they do not become unsightly. The DEVELOPER or PROPERTY OWNERS ASSOCIATION shall have the right to perform or have performed this maintenance if an Owner fails to do so, and the cost of the maintenance shall be promptly paid by the Owner to the PROPERTY OWNERS ASSOCIATION. The PROPERTY OWNERS ASSOCIATION shall have the right, after notice to Owner, to enter upon Owner's lot and the exterior of any improvements in order to exercise these rights. The PROPERTY OWNERS ASSOCIATION shall have the lien rights described in Paragraph 15 if an Owner fails to pay such costs on demand.

40. Storage of Vehicles and Equipment. Lots 6-11 may be utilized for the storage of heavy equipment and vehicles but only after provision is made for the visual buffering thereof in a manner acceptable to the DEVELOPER or PROPERTY OWNERS ASSOCIATION. Vehicles, trailers, boats, buses, mobile homes and equipment shall not be stored on any other lot or parcel in the PARK, however, light operable vehicles, trucks, vans, trailers or equipment being actively used for trade or business of the occupant, may be kept on other lots.

41. Towers, Aerials and Cables. Unless approved by DEVELOPER in accordance with Paragraph 30, no towers, antennas, aerials or overhead wires or cables shall be permitted on any lot in the PARK.

42. Electrical Service. Electrical service to any lot or parcel shall be installed underground from the power poles to the service box.

43. Enforcement. The provisions of Paragraphs 27 through 42 may be enforced by DEVELOPER, the PROPERTY OWNERS ASSOCIATION, the County of Sarasota or by the Owners of any one or more lots or parcels in the PARK by an action at law or in equity against the person violating or attempting to violate them. The party bringing the action may recover damages, obtain injunctive relief, or both. It shall not be necessary to prove irreparable harm or to establish the inadequacy of any legal remedy in any action brought to enforce these provisions. The party violating or attempting to violate these provisions shall pay all costs and attorneys' fees, including appellate procedures incurred by the other party or parties in enforcing them.

U.N. 1090 Pg 09/6

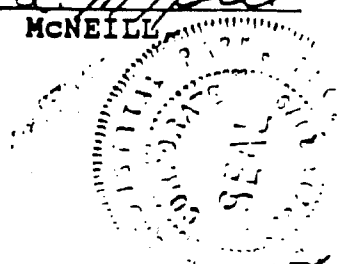
In witness of this instrument, it has been executed by the DEVELOPER on this 15<sup>th</sup> day of October, 1986.

Witnesses:

Sandra A. Clark  
Sybil M. Nourjian

EASTERN INDUSTRIAL PARK, INC.  
a Florida Corporation

By: Harold L. McNeill  
HAROLD L. McNEILL  
President



STATE OF FLORIDA  
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of October, 1986, by HAROLD L. McNEILL, President of Eastern Industrial Park, Inc., a Florida Corporation.

Sybil M. Nourjian  
Notary Public

My Commission Expires:

Notary Public, State of Florida  
My Commission Expires July 19, 1987  
Sealed thru Inv. Fee - Insurance, Inc.

CONSENT OF MORTGAGEES

CITY COMMERCIAL BANK, by and through its undersigned President, hereby consents to the recording of the Restrictive Covenants and the Declaration of Maintenance and Land Use Provisions for Eastern Industrial Park.

Charles J. Henning  
Charles J. Henning, President  
City Commercial Bank

GATOR ASPHALT COMPANY, by and through its undersigned Chairman, hereby consents to the recording of the Restrictive Covenants and the Declaration of Maintenance and Land Use Provisions for Eastern Industrial Park.

Wendel F. Kent  
Wendel F. Kent, Chairman  
Gator Asphalt Company

Wendel F. Kent, indorsed  
20

DESCRIPTION: EASTERN INDUSTRIAL PARK, SECTION 1

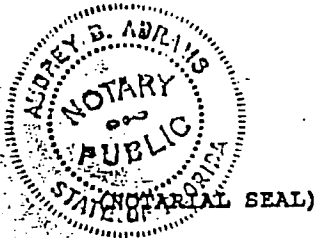
A PARCEL OF LAND SITUATE IN SEC. 30, TWP. 36S., RGE. 19E., SARASOTA COUNTY, FLORIDA, BEING A PART OF TRACT 71, PALMER FARMS, SECOND UNIT, AS RECORDED IN PLAT BOOK 3, AT PAGE 20 OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE N.W. CORNER OF TRACT 71, SAID POINT BEING ON THE E'LY R/W OF PORTER ROAD (50'R/W); THENCE ALONG THE W'LY BOUNDS OF SAID TRACT 71 AT SAID E'LY R/W, S 0° 27' 56" W, 599.71' AND S 24° 19' 01" E 159.59' FOR A P.O.B.; THENCE LEAVING SAID E'LY R/W, AND THROUGH SAID TRACT 71 THE FOLLOWING COURSES: N 65° 40' 59" E, 293.15'; N 47° 49' 40" E 65.23'; N 65° 40' 59" E, 154.77'; N 14° 25' 53" W, 122.72'; N 0° 27' 56" E, 125.00'; S 89° 32' 04" E, 300.00'; S 3° 31' 04" E 80.00'; N 86° 28' 56" E, 525.12'; NW'LY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1570.75' FOR AN ARC DISTANCE OF 98.28' THROUGH A CENTRAL ANGLE OF 3° 35' 05", CHORD BEARING OF N 14° 53' 17" W AND N 81° 10' 47" E 431.33' TO THE EASTERLY LINE OF SAID TRACT 71; SAID POINT ALSO BEING ON THE W'LY LINE OF AN EXISTING 66' DRAINAGE R/W; THENCE ALONG SAID E'LY AND W'LY LINE S 0° 17' 31" E, 1353.50' AND S 8° 35' 28" W 122.48' TO THE SOUTH LINE OF SAID TRACT 71; THENCE S 65° 40' 59" W, ALONG SAID SOUTH LINE 1132.47' TO THE E'LY R/W OF SAID PORTER ROAD, SAID POINT ALSO BEING THE SW'LY CORNER OF SAID TRACT 71; THENCE N 24° 19' 01" W ALONG SAID PORTER ROAD AND THE W'LY LINE OF SAID TRACT 71, 1490.00' TO THE P.O.B..  
CONTAINING 50.797 ACRES OF LAND MORE OR LESS.

NOV 5 2 33 PM '86  
FILED AND INDEXED  
R.H. HACKNEY JR. CLERK  
SARASOTA CO. FLA.



STATE OF FLORIDA  
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me  
this 10<sup>th</sup> day of May, 1988, by Harold McNeill as President of  
Eastern Industrial Park, Inc., a Florida corporation, on behalf  
of the corporation.



Audrey B. Abrams  
NOTARY PUBLIC  
My Commission Expires:  
MY COMMISSION EXPIRES 9-5-88

O.R. 2044 PG 1221

CONSENT OF MORTGAGEE

CHASE BANK OF FLORIDA, N.A. by and through Guy N. Nix, as  
EXEC.  
its Vice President, hereby consents to the recording of the First  
Amendment to the Restrictive Covenants, Declaration of  
Maintenance and Land Use Provisions for Eastern Industrial Park.

CHASE BANK OF FLORIDA, N.A.

By: Guy N Nix  
Its Vice President  
EXEC.

EIP-FirstA

EXHIBIT "A"

O.R. 2044 PG 1222

A parcel of land situate in Section 30, Township 36 South, Range 19 East, Sarasota County, Florida being a replat of a part of Tracts 70 and 71, Palmer Farms, Second Unit, as recorded in Plat Book 3, at Page 20 of the Public Records of Sarasota County, Florida, and is more particularly described as follows:

Begin at the Northeast corner of Eastern Industrial Park, Section I as recorded in Plat Book 31, at Page 31, of the Public Records of Sarasota County, Florida, said point also being on the Westerly line of an existing 66' drainage R/W (Phillippi Creek Main "C") as recorded in said Palmer Farms, Second Unit; thence along the Northerly line of said Eastern Industrial Park, Section I, the following ten courses: South 81°10'47" West, 431.33' to a point on a curve to the right whose radius point lies South 73°19'11" West, 1570.75'; Southeasterly along the arc of said curve a distance of 98.28' through a central angle of 03°35'05"; South 86°28'56" West, 525.12'; North 03°31'04" West, 80.00'; North 89°32'04" West, 300.00'; South 00°27'56" West, 125.00'; South 14°25'53" East, 122.72'; South 65°40'59" West, 154.77'; South 47°49'40" West, 65.23' and South 65°40'59" West, 293.15' to the Easterly R/W line of Porter Road (50' R/W); thence along said Easterly R/W line North 24°19'01" West, 159.59' and North 00°27'56" East, 599.71' to the South line of said Tract 70; thence North 65°40'59" East along said common line of Tracts 70 and 71, 1032.84'; thence North 15°21'47" West, 502.42' to the Southerly line of an existing 52' drainage R/W as per said Palmer Farms, Second Unit; thence South 80°45'01" East along said Southerly line a distance of 916.92' to said Westerly R/W line of said existing 66' drainage R/W; thence South 00°17'31" East along said Westerly line a distance of 924.42' to the Point of Beginning. Containing 35.026 acres more or less.

RECORDED IN OFFICIAL RECORDS  
RECORDED  
Jun 5 8 37 AM '88  
KAREN E. JOHNSON  
CLERK OF CIRCUIT COURT  
SARASOTA COUNTY, FL.

JET:79243TBE