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**DECLARATION OF EASEMENTS,
COVENANTS, CONDITIONS, AND RESTRICTIONS**

THIS DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS, AND RESTRICTIONS (this "Declaration") is made this 13th day of June, 1996, by QUEEN'S HARBOUR YACHT & COUNTRY CLUB, LTD., a limited partnership organized and existing under the laws of the State of Florida with its principal place of business at (and the mailing address of which is) 13361 Atlantic Boulevard, Jacksonville, Florida 32225, ("Owner" or "Declarant"), for its benefit and for the benefit of its successors and assigns.

WITNESSETH

WHEREAS, Declarant is the owner of five (5) adjoining parcels of real property (individually, a "Parcel" and, collectively, the "Parcels" or the "Shopping Center") in Duval County, Florida, more particularly described in Exhibit "A-1" ("Parcel 2") and Exhibit "A-2" ("Parcel 3"), which are attached hereto and, by this reference made a part hereof, (collectively, the "Control Parcel"); Exhibit "B," which is attached hereto and, by this reference, made a part hereof, (the "Apple South Parcel"); Exhibit "C," which is attached hereto and, by this reference, made a part hereof, (the "McDonald's Parcel"); and Exhibit "D," which is attached hereto and, by this reference, made a part hereof, (the "Walgreen's Parcel" and, with the Apple South Parcel and the McDonald's Parcel, collectively, the "Outparcels"; the Shopping Center less the Outparcels being the Control Parcel); upon which Shopping Center Declarant has constructed and maintained and/or intends to construct and maintain various improvements and/or to sell parcels or parts thereof to others (the "Future Owners"); and

WHEREAS, Declarant desires to declare, establish, grant, and reserve for Declarant and for its successors and assigns, including the Future Owners, reciprocal, non-exclusive easements (i) for ingress and egress, (ii) for the provision of utilities, (iii) for drainage, and (iv) for signage; and

WHEREAS, Declarant desires to declare and establish for Declarant and for its successors and assigns, including the Future Owners, certain restrictive covenants as to the use of the Shopping Center;

NOW, THEREFORE, for and in consideration of the easements, covenants, conditions, and restrictions herein contained, Ten and No/100ths Dollars (\$10.00), and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Declarant hereby declares as follows:

1. Grant of Easement for Ingress and Egress. Declarant hereby declares, establishes, grants, and reserves for the benefit of each and every person, partnership (whether general or limited), corporation, or other legal entity hereafter owning the Shopping Center or any Parcel or part thereof, including the Outparcels, its respective tenants and sub-tenants, and their respective licensees, concessionaires, business invitees, customers, employees, agents, mortgagees in possession, successors, and assigns, a non-exclusive easement, license, right, and privilege of ingress and egress, both pedestrian and vehicular, over and upon (1) the real property in Duval County, Florida, described in Exhibit "E," which is attached hereto and, by this reference, made a part hereof, (the "Access Easement") and (2) all sidewalks and walkways

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(which are and shall be for pedestrian use only), entrances and exits, service roads, driveways, and parking aisles, and other common areas and access ways other than drive-through facilities located from time to time upon the Shopping Center (with the Access Easement, collectively, the "Easement Areas"), for the purposes of providing ingress, egress, and full and free access to and from the public roads and highways abutting the Shopping Center to the Control Parcel and the Outparcels, between the Control Parcel and the Outparcels, and between one Outparcel and another, and to the places of business constructed thereon. Notwithstanding the foregoing, each and every person, partnership (whether general or limited), corporation, or other legal entity hereafter owning the Shopping Center or any Parcel or part thereof, including the Outparcels, and its respective tenants and sub-tenants, and their respective successors and assigns, shall have the right to construct, reconstruct, and relocate buildings, sidewalks and walkways, service roads, driveways, and parking aisles, and other common areas and access ways, excluding the service roads or driveways in the Access Easement, in such a way as to affect such free access, and the non-exclusive easement, license, right, and privilege granted by this Declaration shall then apply only to the sidewalks and walkways, service roads, driveways, and parking aisles, and other common areas and access ways as constructed, reconstructed, relocated, and existing from time to time; provided, however, that any such sidewalks and walkways, service roads, driveways, and parking aisles, and other common areas and access ways shall continue to provide access to the Control Parcel and the Outparcels, and between the Control Parcel and the Outparcels, and between one Outparcel and another, and to the places of business constructed thereon, comparable to that existing prior to such construction, reconstruction, or relocation and, to the extent required by governmental authorities having jurisdiction over the Shopping Center, shall conform with all applicable regulations promulgated by such governmental authorities. Notwithstanding any provision in this Declaration to the contrary, each and every person, partnership (whether general or limited), corporation, or other legal entity hereafter owning the Shopping Center or any Parcel or part thereof, including the Outparcels, its respective tenants and sub-tenants, and their respective successors and assigns, shall have the right to erect curbs, fences, and landscaping on their respective Parcels in order to define the boundaries of their respective Parcels and the balance of the Shopping Center, so long as such curbs, fences, and landscaping do not detract from the mutual and common access rights of other Parcel owners, their respective tenants and sub-tenants, and their respective licensees, concessionaires, business invitees, customers, employees, agents, mortgagees in possession, successors, and assigns, or prevent, hinder, or interfere in any way with the free flow and passage of vehicular and pedestrian traffic over, to, from, and between their respective Parcels and the balance of the Shopping Center.

2. Grant of Easements for Utility Lines and Storm Drainage. Declarant hereby declares, establishes, grants, and reserves for the benefit of each and every person, partnership (whether general or limited), corporation, or other legal entity hereafter owning the Shopping Center or any Parcel or part thereof, including the Outparcels, its respective tenants and sub-tenants, and their respective successors and assigns, non-exclusive easements (the "Utility Easements") upon, over, and/or across (1) the real property in Duval County, Florida, described in Exhibit "F," which is attached hereto and, by this reference, made a part hereof, (the "City Water Easement"), (2) the real property in Duval County, Florida, described in Exhibit "G," which is attached hereto and, by this reference, made a part hereof, (the "Private Sewer Easement"), and (3) an area of five feet (5.0') on either side of any and all existing underground utility lines and related facilities serving the Shopping Center, including, but not limited to, underground potable water, sanitary sewer, storm drainage, electrical, telephone, and cable television lines and related facilities (the "Utility Lines"), for the purposes of constructing, installing, using, operating, maintaining, repairing, replacing, and reconstructing Utility Lines. With the exception of publicly-owned and operated Utility Lines, the owner of each Parcel shall be responsible for operating, maintaining, repairing, and, as necessary, replacing or reconstructing the Utility Lines constructed by it or on its behalf or constructed for its Parcel by a predecessor in interest and used by such Parcel owner, including any lateral lines on such owner's Parcel. Such Utility Lines shall be operated and maintained in good condition and repair, and shall be repaired, replaced, or reconstructed in a good and workmanlike manner. The sanitary sewer lines constructed or to be constructed within the Private Sewer Easement shall be connected to a private sewer system in the vicinity of the Shopping Center. Notwithstanding any provision of this Declaration to the contrary, the Parcel, and its respective tenants and sub-tenants, and their respective successors and assigns, shall be responsible for any and all damage done to said private sewer system the source of which originates on such owner's Parcel, and shall fully and promptly reimburse the party repairing such damage for all reasonable costs and expenses thereof. If the damage is such that it can be fairly said to have originated on all of the Parcels, as, for example, when the damage is caused by the mere addition of the wastes originating within the Shopping Center, then the reasonable costs and expenses incurred by the party repairing such damage shall be shared proportionately among the

owner of the Control Parcel, the owner of the Apple South Parcel, the owner of the McDonald's Parcel, and the owner of the Walgreen's Parcel. The percentage of said costs and expenses each owner shall pay for such repairs is calculated by dividing the gross square footage of each Parcel by the square footage of all Parcels as set forth below. The owner of each Parcel agrees to indemnify, defend, and hold the other Parcel owners harmless from and against any and all claims, demands, losses, liabilities, and costs (including, but not limited to, reasonable attorneys' fees and court costs) for any and all injuries to persons and for any and all damage to property occurring as a result of such Owner's failure to safely and properly use, operate, maintain, repair, and, as necessary, replace or reconstruct the Utility Lines constructed by it or on its behalf or constructed for its Parcel by a predecessor in interest and used by such Parcel owner. Any construction, installation, operation, maintenance, repair, replacement, or reconstruction of such Utility Lines shall be done at the sole cost and expense of the Parcel owner having such work performed, and in such a manner as to cause the least possible interference with, and not unduly disrupt during regular business hours the operation of, the businesses being conducted upon the Shopping Center. The Parcel owner having the work performed shall restore the surface of any area affected thereby to the same condition in which it existed prior to the commencement of such work, at such Parcel owner's sole cost and expense. After the initial construction and installation of Utility Lines serving each Parcel, new Utility Lines shall be constructed or installed only with the prior written consent of the owner whose Parcel or part of the Shopping Center or Outparcel is being affected by such installation. Such Parcel owner may condition its consent on, by way of illustration and not limitation, the time or times during which such Utility Lines are to be constructed or installed. Any such consent shall not be unreasonably withheld or denied and shall be given or denied within thirty (30) days after receipt of a request therefor, properly addressed and sent to such Parcel owner at the address set forth in Paragraph 17 of this Declaration, as such address may be changed from time to time, in default of which such consent shall be deemed given. Notwithstanding the foregoing, the fee simple owner of the Control Parcel shall have the right to enlarge the Utility Lines on the Control Parcel, or relocate the Utility Easements within the Control Parcel, including the City Water Easement and the Private Sewer Easement, and any other utility easements existing within the Control Parcel from time to time, and the Utility Lines therein, but only to the extent that the Outparcels are not adversely affected; provided, however, that, to the extent the Utility Easements are then being used by the owners of the Outparcels, the enlargement of the Utility Lines or the relocation of the Utility Easements within the Control Parcel shall be done in such a manner as to cause the least possible interference with, and not unduly disrupt during regular business hours, the operation of the businesses being conducted upon the Shopping Center. Such enlargement of the Utility Lines or the relocation of the Utility Easements within the Control Parcel shall not detract from the mutual and common access rights of the Outparcel owners, their respective tenants and subtenants, and their respective licensees, concessionaires, business invitees, customers, employees, agents, mortgagees in possession, successors, and assigns, or prevent, hinder, or interfere in any way with the free flow and passage of vehicular and pedestrian traffic over, to, from, and between their respective Outparcels, or materially reduce the benefit of the Utility Easements to the owners of the Outparcels.

Declarant hereby declares, establishes, grants, and conveys to and for the benefit of the City of Jacksonville, a municipal corporation organized and existing under the laws of the State of Florida, a non-exclusive easement upon, over, and/or across the City Water Easement, for the purposes of constructing, installing, using, operating, maintaining, repairing, replacing, and reconstructing underground potable water lines and related facilities. As between said City of Jacksonville and the owner of the Control Parcel, the owner of the Control Parcel shall be responsible for the initial construction and installation of the underground potable water lines and related facilities within the City Water Easement and shall construct and install same at its sole cost and expense; provided, however, that said City of Jacksonville shall reimburse the owner of the Control Parcel for any costs or expenses incurred by it in constructing and installing such potable water lines and related facilities attributable to providing capacity beyond that necessary to adequately serve the Shopping Center and the businesses located or to be located thereon. Said City of Jacksonville shall be responsible for using, operating, maintaining, repairing, and, as necessary, replacing or reconstructing such underground potable water lines and related facilities at its sole cost and expense. Such underground potable water lines and related facilities shall be constructed, installed, repaired, replaced, and/or reconstructed in a good and workmanlike manner and shall be operated and maintained in good condition and repair. Any construction, installation, repair, replacement, or reconstruction of such underground potable water lines and related facilities shall be done in such a manner as to cause the least possible interference with, and not unduly disrupt during regular business hours the operation of, the business being conducted upon the Shopping Center. The party responsible for such construction, installation, repair, replacement, or reconstruction shall restore, or cause to be restored, the surface of any area affected by such construction, installation, repair, replacement, or reconstruction.

The owner of the Control Parcel shall construct common retention facilities for the Shopping Center for the benefit of each and every person, partnership (whether general or limited), corporation, or other legal entity hereafter owning the Shopping Center or any Parcel or part thereof, including the Outparcels, its respective tenants and sub-tenants, and their respective successors, and assigns, including a common fenced retention area of approximately 1.30 acres which will occupy a portion of each Parcel, except the Walgreen's Parcel, all as depicted on that certain Site Plan prepared by England Thims & Miller, Inc., under ETM No. E 93-199-26, dated February 28, 1996, and revised March 12, 1996, or subsequent revisions thereof, (the "Common Retention Facility"). Declarant hereby declares, establishes, grants, and reserves for the benefit of each and every person, partnership (whether general or limited), corporation, or other legal entity hereafter owning the Shopping Center or any Parcel or part thereof, including the Outparcels, its respective tenants and sub-tenants, and their respective successors and assigns, a perpetual, non-exclusive easement upon, over, and across the real property in Duval County, Florida, described in Exhibit "H," which is attached hereto and, by this reference, made a part hereof, (the "Private Drainage Easement") for the purpose of draining any and all surface water from the Shopping Center and the improvements which may, from time to time, be located on the Shopping Center into the Common Retention Facility. The cost of all construction and subsequent maintenance of the Common Retention Facility shall be shared proportionately among the owner of the Control Parcel, the owner of the Apple South Parcel, the owner of the McDonald's Parcel, and the owner of the Walgreen's Parcel. The percentage of the costs each owner shall pay for such construction and maintenance is calculated by dividing the gross square footage of each Parcel by the total square footage of all the Parcels as follows:

Parcel 2:	19%
Parcel 3:	20%
Control Parcel:	39%
Apple South Parcel:	21%
McDonald's Parcel:	17%
Walgreen's Parcel:	23%
TOTAL:	100%

3. Grant of Easement for Landscaping and Signage. Declarant hereby declares, establishes, grants, and reserves to the fee simple owner of the Control Parcel, its respective tenants and subtenants, and their respective successors and assigns, a permanent, exclusive signage easement within the unpaved areas, as they exist from time to time, along the southern boundary (Atlantic Boulevard) of the Control Parcel, excluding that portion thereof within twenty-five feet (25') of the Walgreen's Parcel, (the "Signage Easement"), for the purpose of constructing and maintaining an illuminated pylon sign. The Owner of the Control Parcel, and its successors and assigns shall have the right, but not the obligation, to permit any business located upon any Parcel to include identification signage upon such pylon sign. The easement created, established, granted, and reserved by this Paragraph 3 includes easements for ingress and egress upon, over, and across the Control Parcel for the purpose of constructing, maintaining, and modifying the pylon sign.

4. Affirmative Covenants with Respect to All Parcels. The owner(s) of the Shopping Center and any Parcel or part thereof, including the Outparcels, their respective tenants and subtenants, and their respective successors and assigns, shall be bound by the following affirmative covenants:

(a) The Shopping Center, and each Parcel and part thereof, shall be used only for lawful purposes in conformance with all restrictions imposed hereby and applicable governmental laws, statutes, ordinances, codes, rules, and regulations, and no use or operation shall be made, conducted, or permitted on or with respect to the Shopping Center or any Parcel or part thereof which is prohibited by any such restriction or law, statute, ordinance, code, rule, or regulation. All uses or operations made, conducted, or permitted on or with respect to the Shopping Center or any Parcel or part thereof shall be made or conducted in a manner so as not to unreasonably interfere with the development, use, and operation of the remainder of the Shopping Center or any business conducted thereon.

(b) No building or other structure of any kind or nature shall be constructed, erected, or otherwise located on any portion of the Easement Areas or the other easements declared, established, granted, reserved, or otherwise created hereby or otherwise existing on the date of this Declaration without the prior written consent of the owner of the Control Parcel, which consent shall not be unreasonably withheld; provided, however, that there may be constructed and maintained upon or over said Easement Areas, without the prior written consent

of the owner of the Control Parcel, (1) a canopy or canopies projecting from the adjoining building, (2) doors for ingress and egress projecting from such building, and (3) signs otherwise approved by the owner of the Control Parcel and all government authorities having jurisdiction over the Shopping Center, which may be placed upon said canopy or canopies so long as said signs do not obstruct the signs of any other Parcel owner or such Parcel owner's respective tenants or sub-tenants. No signs, including, but not limited to, the signs provided for hereinabove, directional signs, or pylon signs, shall be erected or maintained upon the Shopping Center except in strict compliance with all applicable regulations promulgated by governmental authorities having jurisdiction over the Shopping Center. If only one pylon sign is permitted to be erected upon the Shopping Center by any governmental agency having jurisdiction over all of the Parcels, Declarant reserves to the owner of the Control Parcel that right to erect said sign upon the Signage Easement; provided, however, that this provision shall not be deemed to prohibit at least one pylon sign upon the Walgreen's Parcel constructed, erected, or otherwise located thereupon in accordance with the then-existing regulations of governmental authorities having jurisdiction over the Shopping Center, or require the removal thereof.

(c) Any construction being performed upon the Shopping Center shall not unreasonably interfere with the operation of any business conducted upon the Shopping Center. The owner of the Parcel upon which such construction is being performed shall maintain such Parcel in a safe condition, free from any and all accumulation of rubbish, deposits of debris, salvageable items, hazardous or combustible materials, or any other materials resulting from the construction being performed upon such Parcel. The owner of such Parcel agrees to perform all such construction, or cause all such construction to be performed, in a good and workmanlike manner so as to cause minimal disruption of access to the other Parcels and the interruption of business activities being carried out on the other Parcels. The owner of such Parcel also agrees not to permit, allow, or cause any construction vehicles, machinery, or tools used in such construction to cross or set upon any other Parcel, and the ingress and egress easement described in Paragraph 1 above shall not be deemed to include or allow construction vehicles or equipment of any nature.

(d) No multi-level parking facilities shall be allowed without the prior written consent of the owner of the Control Parcel. The parking areas shall not be used for any purposes that would conflict with (1) the parking of motor vehicles during normal business hours and their ingress and egress, (2) the ingress and egress of pedestrians, (3) utilities, (4) drainage, and (5) signage, without the prior written consent of the owner of the Control Parcel, or that would burden the parking facilities on another Parcel. Without the prior written consent of the owner of the Control Parcel, no motor vehicle or trailer may remain continuously parked upon the parking areas for more than forty-eight (48) hours, nor may such vehicle or trailer be used for advertising purposes upon the Shopping Center or to conduct sales; provided, however, that trailers may be used to conduct sales for a reasonable period following the total or partial destruction of a Parcel owner's place of business provided that the Parcel owner diligently proceeds to repair, replace, or reconstruct such place of business. No business shall be conducted on the Easement Areas or parking areas without the prior written consent of the owner of the Control Parcel and, then, only in strict compliance with the other provisions hereof; provided, however, that this provision shall not be deemed to restrict the use of drive-through facilities or the use of trailers following the total or partial destruction of a place of business.

(e) The area provided upon each Parcel for the parking of automobiles shall be sufficient to accommodate the customers and employees of the respective businesses operated thereon, and in no event shall there be less than the minimum number of parking spaces for automobiles required without variance by governmental authorities having jurisdiction over the Shopping Center. The customers and employees of the respective businesses operated on each Parcel shall use the parking areas located thereon, and no cross-parking easement is expressly or implicitly granted hereby. The owner of each Parcel shall have the right to remedy violations of the foregoing provision as to customer and employee parking.

(f) All sidewalks and walkways shall be concrete and all entrances and exits, service roads, driveways and parking aisles, and parking areas shall be graded, leveled, and paved with concrete or asphalt and clearly marked with painted lines, which shall be repainted as necessary. All sidewalks and walkways, service roads, driveways and parking aisles, parking areas, and other common areas and access ways shall be constructed in a good and workmanlike manner and shall be maintained, repaired, and kept by the owner thereof, at its sole cost and expense, in a good, sightly, and serviceable condition. Such maintenance and repair shall include, without limitation:

(1) Maintaining all surfaces at such grades and levels that they may be used and enjoyed as contiguous and homogenous common areas, and maintaining all surfaces in a level, smooth, and evenly-covered condition with the type of surfacing material originally installed or with surfacing material of similar quality, use, and durability; and

(2) Removing all papers, debris, filth, and refuse and thoroughly sweeping all sidewalks and walkways, service roads, driveways and parking aisles, other common areas and access ways, and all parking areas to the extent reasonably necessary to keep such areas in a neat, clean, and orderly condition; and

(3) Placing, keeping in good order and repair, and, when necessary, replacing any reasonably required or appropriate directional signs, striping, markers, and lines; and installing, operating, keeping in good order and repair, and, when necessary, replacing such artificial lighting facilities as shall be reasonably required to supply adequate illumination during normal business hours and for a reasonable period prior and subsequent thereto; and

(4) Maintaining any perimeter fences, walls, or hedges and retaining walls in good condition and repair; and

(5) Maintaining all landscaped areas, making such replacements of shrubs and other landscaping as is reasonably required, and keeping all landscaped areas at all times adequately weeded, fertilized, and watered.

(g) The owner of the Control Parcel shall have the right to approve all exterior architectural plans and materials prior to the commencement of initial construction within the Shopping Center so as to ensure conformity with the site plan and the character of the overall development of the Shopping Center, which approval shall not be unreasonably withheld. Any subsequent construction, reconstruction, alterations, or additions on the McDonald's Parcel shall be deemed approved. Any subsequent construction, reconstruction, alterations, or additions on any other Parcel that maintain the then-existing exterior architectural character of the Shopping Center shall be deemed approved. In addition to general structural and aesthetic standards, the owner of the Control Parcel, in any event, may require that the following standards be met:

(1) All garbage dumpsters and other garbage collection facilities shall be shielded from view structurally or by landscaping, and shall be maintained in conformity with the requirements of governmental authorities having jurisdiction over the Shopping Center; and

(2) All roof-top mechanical equipment and other equipment protruding through the roof or located on the roof of any building shall be architecturally and structurally shielded from public view.

No building shall be constructed, erected, or otherwise located on that triangularly-shaped part of the Control Parcel lying south of a line running from the point where the centerline of the Access Easement intersects the southerly boundary of the Control Parcel to the point on the easterly boundary of the Control Parcel that is the lesser of (i) 150 feet from the northerly right-of-way line of Atlantic Boulevard or (ii) the distance of the southwesterly corner of any building constructed, erected, or otherwise located on the Walgreen's Parcel from the northerly right-of-way line of Atlantic Boulevard.

(h) The owner of each Parcel shall have the right, at its own cost and expense to erect and maintain signs advertising its business on the exterior of any building upon its respective Parcel, subject to the provisions of subparagraph (b). Any such signs shall be its or its tenant's or subtenant's standard sign and shall conform to the requirements of governmental authorities having jurisdiction over the Shopping Center.

(i) The owner of the Control Parcel shall not be required to erect a shopping center identification pylon sign; however, if such a sign is erected, the owner of the Control Parcel shall not be required to permit the owner of any Outparcel to erect its sign upon the pylon sign structure, even if the owner of any other Outparcel is permitted to place its sign on the pylon sign structure. Notwithstanding the foregoing, if, after any conveyance of the Apple South Parcel, the McDonald's Parcel, or the Walgreen's Parcel by Owner to Future Owners, such Future Owners are unable to obtain the necessary approval of all governmental agencies having jurisdiction over the Shopping Center to erect a freestanding sign fronting on Atlantic Boulevard, such Future Owners shall have the right to place their signs on the existing pylon sign structure in a prominent, but not the most prominent, position; provided, however, that in placing their signs on the existing pylon sign structure, the Future Owners shall comply with the

requirements of all governmental agencies having jurisdiction over the Shopping Center. The owner of the pylon sign shall have the right to handle all modifications or additions thereto, and be reimbursed for the cost of same by the party seeking signage thereon.

(j) Each Parcel owner, or its respective tenants or sub-tenants, shall procure and continue in full force and effect at all times all-risk insurance, including fire and extended coverage insurance, covering the buildings and other improvements on such owner's Parcel to the extent of not less than one hundred percent (100%) of the full replacement value thereof, less only foundations, with companies which are authorized to do business in the State of Florida and are governed by the regulatory authority which establishes minimum rates in the vicinity of the Shopping Center. Each Parcel owner, or its respective tenants or sub-tenants, shall also procure and continue in effect public liability and property damage insurance with respect to the operation of the businesses on such owner's Parcel. Such public liability insurance shall cover liability for death or bodily injury in any one accident, mishap, or casualty in a sum of not less than One Million and No/100ths Dollars (\$1,000,000.00) and shall cover liability for property damage in any one accident, mishap, or casualty in the amount of One Hundred Thousand and No/100ths Dollars (\$100,000.00), such amounts to be increased from time to time so as to be consistent with prevailing industry standards. Any insurance carried or required to be carried pursuant to this Declaration may be carried under an insurance policy or policies, self-insurance plan (provided such Parcel owner, or its respective tenant or sub-tenant, has a net worth of at least Fifty Million and No/100ths Dollars (\$50,000,000.00), or pursuant to a master policy of insurance or so-called blanket policy of insurance covering other facilities of such Parcel owner, or its respective tenants or sub-tenants, or its affiliates, or any combination thereof. A copy of each policy, as well as a certificate of insurance, or a self-insurance plan shall be furnished to the owner of any other Parcel upon request at least once each year. In the event any building on any Parcel is partially damaged or totally destroyed by fire or other disaster, the owner thereof shall promptly cause the same to be substantially restored, unless such owner elects, in lieu of restoration, to return the Parcel to its graded and leveled condition.

(k) The owner of each Parcel, its respective tenants and sub-tenants, and their respective successors and assigns, agree to comply with all laws, rules, regulations, and requirements of all governmental authorities having jurisdiction over the Shopping Center and to indemnify and save harmless the owners of the other Parcels from and against any and all claims, demands, liabilities, expenses, and all suits, actions, and judgments (including, but not limited to, attorneys' fees and costs), from injury to person, loss of life, or damage to property occurring within such Parcel, excepting, however, such claims, demands, liabilities, expenses, suits, actions, or judgments as may result from any injury or damage caused by acts or omissions of the owner of another Parcel, its respective tenants and sub-tenants, and their respective successors and assigns. The owner of each Parcel having rights with respect to an easement granted hereunder, its respective tenants and sub-tenants, and their respective successors and assigns, shall indemnify and save harmless the owners of the Parcel subject to the easement, its respective tenants and sub-tenants, and their respective successors and assigns, from and against any and all claims, demands, liabilities, expenses, and all suits, actions, and judgments (including, but not limited to, attorneys' fees and court costs) from injury to person, loss of life, or damage to property arising from or in any manner relating to the use by the indemnifying owner, or its respective tenants or sub-tenants, of any easement granted hereunder, excepting, however, such claims, demands, liabilities, expenses, suits, actions, or judgments as may result from the gross negligence or intentional misconduct of the owner whose Parcel is subject to the easement, or its respective tenants and sub-tenants, and their respective successors and assigns. The owner and tenant or sub-tenant of any Parcel against whom any claim or demand is made or against whom any suit or action is commenced which would result in indemnification under the terms of this paragraph shall give prompt and timely notice thereof to the owners of the other Parcels, their respective tenants and sub-tenants, and their successors and assigns, of whom such party has been notified in accordance with the notice provisions of Paragraph 17.

(l) The owner of each Parcel shall have the right to enact reasonable rules concerning the conduct and operation of the sidewalks and walkways, service roads, driveways, and parking aisles, other common areas and access ways, and parking areas situated on their respective Parcels.

(m) Declarant reserves for the owner of the Control Parcel the right to impose upon any of the Parcels or parts of the Shopping Center then owned by the owner of the Control Parcel additional restrictions by the execution of amendments hereto or by supplemental declarations; provided, however, that with respect to amendments or supplemental declarations made pursuant to this paragraph, the owner of the Control Parcel shall first obtain the consent of the owners of the Apple South Parcel, the McDonald's Parcel, and the Walgreen's Parcel

(which consents shall not be unreasonably withheld or denied) by notifying the owners of the said Parcels, in writing, of its intention to make such amendments or supplemental declarations. The owners of the Apple South Parcel, the McDonald's Parcel, and the Walgreen's Parcel shall have thirty (30) days from the date of receipt of such notice to notify the owner of the Control Parcel of their objections, based on good faith business judgment, to such amendments or supplemental declarations, failing which the owner of the Control Parcel may proceed with such amendments or supplemental declarations (of which the owners of the Apple South Parcel, the McDonald's Parcel, and the Walgreen's Parcel have been notified) without the consent of the owners of said Outparcels. No such amendments or supplemental declarations shall materially adversely affect existing access to the Outparcels, or otherwise materially adversely affect the businesses (financially or otherwise) or other substantive rights of the owners of the Outparcels, whether with respect to the easements declared, established, granted, or reserved by this Declaration for the benefit of the owners of the Outparcels or otherwise. For purposes of the foregoing provision, no amendment shall be deemed to materially adversely affect existing access to the Outparcels if the Declaration, as amended, continues to provide access to the Outparcels comparable to that provided before the amendment. Amendments or supplemental declarations made pursuant to this paragraph need only be executed by the owner of the Control Parcel. Recorded copies thereof shall be provided by the owner of the Control Parcel, at its sole cost and expense, to each and every person, partnership (whether general or limited), corporation, or other legal entity hereafter owning the Shopping Center or any Parcel or part thereof, including the Outparcels.

(n) The owner of each Parcel covenants and agrees to pay the cost and expenses of owning, operating, maintaining, and repairing the sidewalks and walkways, service roads, driveways and parking aisles, other common areas and access ways, and parking areas situated on their respective Parcels. The owner of each Parcel shall pay all taxes and assessments thereon prior to delinquency, subject only to the right to defer payment thereof in a manner provided by law and/or in connection with a continuing bona fide contest of such taxes or assessments, so long as the rights of the owners of the other Parcels shall not be jeopardized by such deferment of payment or contest. Failure to pay said taxes and assessments prior to delinquency, subject only to the right to defer payment thereof in a manner provided by law and/or in connection with a bona fide contest of such taxes or assessments, may result in actions being taken against the defaulting owner as provided in Paragraph 4(o) of this Declaration.

(o) If there is a failure by any party to perform, fulfill, or observe any term, agreement, easement, covenant, condition, or restriction contained within this Declaration to be performed, fulfilled, or observed by it continuing for thirty (30) days, or in situations involving potential danger to the health or safety of persons in, on, or about any Parcel or substantial deterioration of any Parcel, in each case after written notice to such party, then any other party may, at its election, cure such failure or breach on behalf of the defaulting party. Any amount which the party so electing shall expend for such purpose, or which shall otherwise be due by any party to another, shall be paid to the party to whom due on demand, without contest, upon delivery of its invoice, together with interest at the lower of (i) the rate of ten per cent (10%) per annum, or (ii) the maximum rate permissible from time to time under applicable law, from the date of the expenditure or the date when it shall have become due to the date of payment in full. The provisions of this paragraph shall be in all respects subject and subordinate to the lien and operation of any mortgages or deeds of trust at any time or from time to time on the land of the defaulting party and the rights of the holder or holders of any mortgages or deeds of trust.

5. Restrictions as to Competition. For a period of twenty (20) years from the date of conveyance of the McDonald's Parcel by Owner to McDonald's Corporation or its nominee, no part or Parcel of the Shopping Center, other than the McDonald's Parcel, shall be used for the operation of a restaurant the primary menu item of which is hamburgers made of ground meat served in sandwich form which does not offer as its primary method of service, for all meal times, food and drink orders taken and served by a waiter or waitress at the customer's table. The term "restaurant" as used in this provision shall apply to any type of food service establishment the primary menu item of which is hamburgers made of ground meat served in sandwich form; provided, however, that any food service establishment which offers as the primary method of service, for all meal times, food and drink orders taken and served by a waiter or waitress at the customer's table is excluded from the term "restaurant." In addition, and not by way of example, the following restaurants operating under the listed trade names, or operating under any successor trade names, are prohibited within the areas, and for the time period specified, in this provision:

Arby's
Burger Chef
Burger King
Carl's Jr.
Checkers
Hardee's

In and Out Burgers
Jack-in-the-Boxers
Krystal
Rally's
Rax

Roy Rogers
Sonic
Taco Bell
Wendy's
White Castle

In addition, for the longer of (1) a period of twenty (20) years from the date hereof, (2) the term of the lease between the owner of the Walgreen's Parcel and Walgreen Co., including any extensions or renewals thereof, or (3) any succeeding period during which Walgreen Co. owns the Walgreen's Parcel, no part or Parcel of the Shopping Center, except the Walgreen's Parcel, shall be used for any one or a combination of the following without the consent of the owner of the Walgreen's Parcel and its tenant (Walgreen Co.): (i) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the sale of so-called health and/or beauty aids and/or drug sundries; (iii) the operation of a store (as opposed to a restaurant) in which food items are offered for sale; (iv) the operation of a business in which photo finishing services and/or photographic film are offered for sale; or (v) the operation of a business in which greeting cards or gift wrapping paper are offered for sale. If the Walgreen's Parcel is not used for any one or more of the above-described exclusive uses, other than the use of the Walgreen's Parcel for the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, for a period in excess of six (6) continuous months (so long as the discontinuation of such exclusive use or uses is not due to remodeling, fire, casualty, repairs, strike, temporary loss of licenses, or other causes beyond the control of the owner of the Walgreen's Parcel or its tenant (Walgreen Co.)), then the above restriction, as it pertains to the discontinued exclusive use or uses shall be waived; however, in no event shall the waiver of any one or more exclusive uses affect the continuance of the other restrictions against the Shopping Center as herein set forth.

In addition, no part of the Shopping Center shall be used for purposes of a cocktail lounge or bar (except in connection with the operation of a restaurant), discotheque, bowling alley, pool hall, billiard parlor, skating rink, roller rink, amusement arcade, adult bookstore, adult theater, massage parlor, adult amusement facility, or any other facility selling or displaying pornographic materials or having such displays, second-hand store, odd lot, close-out, or liquidation store, auction house, flea market, educational or training facility, or any use which would constitute a legal nuisance.

6. Covenants Run With the Land. Each easement, covenant, condition, and restriction contained herein shall be appurtenant to and for the benefit of all portions of the Shopping Center, and shall run with the land, and shall be binding upon each and every successor-in-interest of Declarant, regardless of whether the deed or other instrument of conveyance by which such successor-in-interest acquires title shall recite that the Shopping Center or any part or Parcel thereof is subject and subordinate to the terms and provisions hereof. The easements, licenses, rights, and privileges established, created, and granted hereby will be for the benefit of, and restricted solely to, the fee simple owners or their nominees, and their respective successors or assigns, of all or any portion of the Shopping Center, as their interest as owners of the dominant estates set forth above may appear; however, any such fee simple owner may grant the privilege or benefit of such easement, license, right, or privilege to its tenants, subtenants, or other nominees; provided, however, that the easements and rights granted herein will, in no event, be construed to create any right in or for the benefit of the general public.

7. Privity of Contract and/or Estate. This Declaration will create privity of contract and/or estate with and among all grantees of all or any part or Parcel of the Shopping Center, their respective heirs, personal representatives, successors, and assigns, and Walgreen Co., as long as it is a tenant of an owner. In the event of the breach of any of the terms, agreements, easements, covenants, conditions, or restrictions contained herein, any one or more of the fee simple owners, or their mortgagees, of any portion of the Shopping Center and Walgreen Co. will be entitled to full and adequate relief by all available legal and equitable remedies from any consequence of such breach, and all costs and expenses of any suit or proceeding for enforcement, including reasonable attorneys' fees, will be assessed against the defaulting owner; provided, however, that, except for Walgreen Co., no tenant, subtenant, licensee, concessionaire, business invitee, customer, employee, or agent of any such owner shall have any such legal or equitable remedies except in an action brought in the name of, and with the consent of, the owner through which such tenant, subtenant, licensee, concessionaire, business invitee, customer, employee, or agent derives its rights and, except for Walgreen Co., no such tenant,

subtenant, licensee, concessionaire, business invitee, customer, employee, or agent shall have (1) the right to compel any owner to assert such legal or equitable remedies or (2) any rights or claims against such owner for its failure or refusal to assert such legal or equitable remedies, except pursuant to an express provision of this Declaration or other written agreement to the contrary.

8. Duration. Except as otherwise provided herein, each easement, covenant, condition, restriction, and undertaking contained in this Declaration shall exist in perpetuity, unless the owners of all of the Parcels agree, in writing, to the contrary.

9. Injunctive Relief. In the event of any violation or threatened violation by any owner, tenant, sub-tenant, or other occupant of any portion of the Shopping Center of any of the terms, agreements, easements, covenants, conditions, and restrictions contained herein, in addition to the other remedies herein provided or by law, any or all of the owners of the property included within the Shopping Center and Walgreen Co., as long as it is a tenant of an owner, shall have the right to enjoin such violation or threatened violation in a court of competent jurisdiction and shall be entitled to recover the costs and a reasonable attorney's fee for bringing such action; provided, however, that, except for Walgreen Co., no tenant, subtenant, guest, licensee, concessionaire, business invitee, customer, employee, or agent of any such owner shall have the right to enjoin such violation or threatened violation except in an action brought in the name of, and with the consent of, the owner through which such tenant, subtenant, licensee, concessionaire, business invitee, customer, employee, or agent derives its rights and, except for Walgreen Co., no such tenant, subtenant, guest, licensee, concessionaire, business invitee, customer, employee, or agent shall have (1) the right to compel any owner to enjoin such violation or threatened violation or (2) any rights or claims against such owner for its failure or refusal to enjoin such violation or threatened violation, except pursuant to an express provision of this Declaration or other written agreement to the contrary.

10. Amendment and Modification Provision. Except as provided elsewhere herein, this Declaration may not be modified in any respect whatsoever, or rescinded, in whole or in part, except with the consent of the owner of the Control Parcel and all of the Parcels affected by the modification or rescission at the time of such modification or rescission and Walgreen Co., if the Walgreen's Parcel is so affected and Walgreen Co. is the tenant thereon, and then only by a written instrument duly executed and acknowledged by the requisite parties, duly recorded in the public records of Duval County, Florida. Any tenant, subtenant, or other occupant of all or any portion of the Shopping Center, except Walgreen Co., is hereby put on notice that this instrument may be released, subordinated, modified, rescinded, or amended without the necessity of obtaining its consent.

In addition to any other rights reserved herein, Declarant reserves to the owner of the Control Parcel the right to amend this Declaration without the joinder and consent of any other Parcel owner, tenant, sub-tenant, or mortgagee as to the rights and duties of the owner of the Control Parcel or for the purpose of:

- (a) Correcting scrivener's error; and/or
- (b) Complying with the laws, ordinances, rules, and regulations of the United States, the State of Florida, Duval County, and any other governmental authority having jurisdiction over the Shopping Center; and/or
- (c) Dividing the Control Parcel into two (2) Parcels and designating one of such Parcels as the "Control Parcel" and/or re-designating the Walgreen's Parcel as the "Control Parcel."

No such amendments or supplemental declarations shall materially adversely affect existing access to the Outparcels, or otherwise materially adversely affect the business (financially or otherwise) or other substantive rights of the owners of the Outparcels, whether with respect to the easements declared, established, granted, or reserved by this Declaration for the benefit of the owners of the Outparcels or otherwise. For purposes of the foregoing provision, no amendment shall be deemed to materially adversely affect existing access to the Outparcels if the Declaration, as amended, continues to provide access to the Outparcels comparable to that provided before the amendment and maintains all substantive rights granted herein to the Parcel owners. Amendments made pursuant to this paragraph need only be executed by the owner of the Control Parcel. Recorded copies thereof shall be provided by the owner of the Control Parcel, at its sole cost and expense, to each and every person, partnership (whether general or limited), corporation, or other legal entity hereafter owning the Shopping Center or any Parcel or part thereof, including the Outparcels.

11. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift

or dedication of any portion of the Shopping Center to the general public or for the general public or for any public purposes whatsoever, it being the intention of Declarant that this Declaration shall be strictly limited to and for the purposes herein expressed.

12. Breach Shall Not Permit Termination. No breach of this Declaration shall entitle any owner to cancel, rescind, or otherwise terminate this Declaration, but such limitation shall not affect in any manner any other rights or remedies which such owner may have hereunder by reason of any breach of this Declaration.

13. Severability. If any clause, sentence, or other portion of this Declaration shall become illegal, null, or void for any reason, or shall be held by any court of competent jurisdiction to be so, the remaining portions thereof shall remain in full force and effect.

14. Enforcement of Lien. Any party making payments required to be made by another party pursuant to Paragraph 2 or Paragraph 4(o) shall be entitled to a lien against the Parcel of the owner required to make such payments. The lien may be filed for record, by the party entitled thereto, as a claim of lien against the property of the defaulting owner, in the public records of Duval County, Florida. Such claim of lien shall be signed and verified and shall contain at least:

- (a) A statement of the total amount due and the basis for the claim;
- (b) A description sufficient for identification of that portion of the property of the defaulting owner which is the subject of the claim of lien; and
- (c) The name of the owner or reputed owner of the property which is the subject of the claim of lien.

Such claim of lien, when so established against the real property described in said claim of lien, shall be prior and superior to any right, title, interest, lien, or claim which may be acquired or attached to such real property after the time of filing of such claim of lien. Such lien shall be for the use and benefit of the person filing same, and may be enforced and foreclosed in a suit or action brought in any court of competent jurisdiction, but such lien shall not be enforceable against any owner acquiring title through foreclosure of the lien of any first mortgage. Any such claim of lien shall be subject to and subordinate to the lien of any previously recorded first mortgage on any of the Parcels.

15. Common Ownership of Shopping Center. The ownership of the entire Shopping Center by the same party shall not cause the termination of this Declaration.

16. Consent In Writing. Whenever it is provided in this Declaration that a party's written permission, consent, or approval is required, the party shall not unreasonably withhold such permission, consent, or approval. Except as otherwise expressly provided herein, any party's failure to respond in writing to a request within thirty (30) days from the date of the request shall constitute an unqualified and irrevocable permission for, consent to, or approval of the matter so requested and described by the requesting Parcel owner. If there exists a demand for modification of the terms of this Declaration, it shall be deemed unreasonable if the party withholds consent or approval without just cause.

17. Notices. Any notice required or permitted under this Declaration shall be deemed sufficiently given if given personally or by certified mail, postage prepaid, return receipt requested, at such party's address in the Shopping Center or at such other address as the party shall designate by written notice to the other parties. Any notice to Declarant shall be given at the following address unless Declarant gives written notice to the other parties that such address has changed:

QUEEN'S HARBOUR YACHT & COUNTRY CLUB, LTD.
13361 Atlantic Boulevard
Jacksonville, Florida 32225
Attention: Mr. J. Thomas Dodson, Jr.

With a copy to:

Joel B. Giles, Esquire
200 Central Avenue, Suite 2000
St. Petersburg, Florida 33701
Telefacsimile: (813) 822-3768

Any notice to the owner of the Apple South Parcel shall be given at the following address unless

the owner of the Apple South Parcel gives written notice to the other parties that such address has changed:

APPLE SOUTH, INC.
Hancock at Washington
Madison, Georgia 30650
Attention: Senior Corporate Vice President of Development

With a copy to:

Jennings L. Graves, Jr., Esquire
LOVE, THORNTON, ARNOLD & THOMASON, P.A.
410 East Washington Street
Greenville, South Carolina 29601
Telefacsimile: (706) 342-7797

Any notice to the owner of the McDonald's Parcel shall be given at the following address unless the owner of the McDonald's Parcel gives written notice to the other parties that such address has changed:

MCDONALD'S CORPORATION
711 Jorie Boulevard
Oak Brook, Illinois 60521
Attention: Development Team Legal Department

Any notice to the owner of the Walgreen's Parcel shall be given at the following address unless the owner of the Walgreen's Parcel gives written notice to the other parties that such address has changed:

FOG JOANDY LIMITED
1745 West Fletcher Avenue
Tampa, Florida 33612
Attention: Mark O. Hackner

with a copy to:

John Diamandis and Michael Bedke
RUDNICK & WOLFE, P.A.
101 East Kennedy Boulevard, Suite 2000
Tampa, Florida 33602
Telefacsimile: (813) 229-1447

Any notice to the owner of the Walgreen's Parcel shall also be given at the following address unless the owner of the Walgreen's Parcel gives written notice to the other parties that such address has changed:

WALGREEN CO.
Legal Department
200 Wilmont Road
Deerfield, Illinois 60015
Telefacsimile: (847) 914-2825.

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed on the day and year first above written.

WITNESSES:

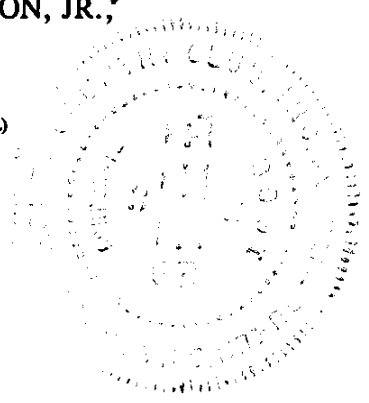
QUEEN'S HARBOUR YACHT & COUNTRY CLUB, LTD.

Cheryl D. Friedman
(Sign on this line)
Cheryl D. Friedman
(Print name legibly on this line)
Leslie E. Payne
(Sign on this line)
LESLIE E. PAYNE
(Print name legibly on this line)

By: Queen's Harbour Yacht & Country Club, Inc., its sole General Partner

By: J. Thomas Dodson, Jr.
J. THOMAS DODSON, JR.,
its President

(CORPORATE SEAL)



STATE OF FLORIDA)
COUNTY OF DUVAL)

The foregoing instrument was sworn to and acknowledged before me this 13th day of June, 1996, by J. THOMAS DODSON, JR., as President of QUEEN'S HARBOUR YACHT & COUNTRY CLUB, INC., a corporation organized and existing under the laws of the State of Florida, as general partner of QUEEN'S HARBOUR YACHT & COUNTRY CLUB, LTD., a limited partnership organized and existing under the laws of the State of Florida, on behalf of the corporation and limited partnership, who is personally known to me or who has produced _____ as identification.

Cheryl D. Friedman
(Sign on this line)
Cheryl D. Friedman
(Print name legibly on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.: CC380598
EXPIRATION DATE: 6/8/98

(SEAL)



CHERYL D FRIEDMAN
My Commission CC380598
Expires Jun. 08, 1998
Bonded by HAI
800-422-1555

to

Declaration of Easements, Covenants, Conditions, and Restrictions
(Legal Description of Control Parcel)

PARCEL 2

A portion of the Castro Y. Ferro Grant, Section 38, Township 2 South, Range 28 East, Duval County, Florida, being more particularly described as follow: Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (an 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence run South 85°20'00" West, along the Easterly prolongation of the Northerly right of way line of said Atlantic Boulevard, a distance of 25.87 feet to a point on the Northerly right of way line of said Atlantic Boulevard; thence continue South 85°20'00" West, along the Northerly right of way line of said Atlantic Boulevard, a distance of 215.46 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue South 85°20'00" West, along last said right of way line, a distance of 184.04 feet; thence run North 04°40'00" West, a distance of 318.61 feet to a point on the boundary of Arbor Pointe Unit One, according to the plat thereof recorded in Plat Book 41 at Pages 14 and 14A of the current Public Records of said Duval County, Florida; thence run North 85°20'00" East, along the boundary of last said plat, a distance of 184.04 feet; thence run South 04°40'00" East, a distance of 318.61 feet to the POINT OF BEGINNING.

Containing 1.346 acres, more or less.

Exhibit "A-2"
to **Book 8375 Pg 288**
Declaration of Easements, Covenants, Conditions, and Restrictions
(Legal Description of Control Parcel)

PARCEL 3

A portion of the Castro Y. Ferro Grant, Section 38, Township 2 South, Range 28 East, Duval County, Florida, being more particularly described as follow: Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (an 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence run South 85°20'00" West, along the Easterly prolongation of the Northerly right of way line of said Atlantic Boulevard, a distance of 25.87 feet to a point on the Northerly right of way line of said Atlantic Boulevard; thence continue South 85°20'00" West, along the Northerly right of way line of said Atlantic Boulevard, a distance of 399.50 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue South 85°20'00" West, along last said right of way line, a distance of 199.96 feet; thence run North 04°40'00" West, a distance of 318.61 feet to a point on the boundary of Arbor Pointe Unit One, according to the plat thereof recorded in Plat Book 41 at Pages 14 and 14A of the current Public Records of said Duval County, Florida; thence run North 85°20'00" East, along the boundary of last said plat, a distance of 199.96 feet; thence run South 04°40'00" East, a distance of 318.61 feet to the POINT OF BEGINNING.

Containing 1.463 acres, more or less.

Exhibit "B"
to
Declaration of Easements, Covenants, Conditions, and Restrictions
(Legal Description of Apple South Parcel)

PARCEL 5

A portion of the Castro Y. Ferro Grant, Section 38, Township 2 South, Range 28 East, Duval County, Florida, being more particularly described as follow: Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joseandy Road (an 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence run South 85°20'00" West, along the Easterly prolongation of the Northerly right of way line of said Atlantic Boulevard, a distance of 25.87 feet to a point on the Northerly right of way line of said Atlantic Boulevard; thence continue South 85°20'00" West, along the Northerly right of way line of said Atlantic Boulevard, a distance of 769.46 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue South 85°20'00" West, along last said right of way line, a distance of 204.67 feet; thence run North 06°38'00" West, a distance of 318.80 feet to a point on the boundary of Forest Greene Unit One, according to the plat thereof recorded in Plat Book 43 at Pages 10 and 10A of the current Public Records of said Duval County; thence run North 85°20'00" East, along the boundary of last said plat and along the boundary of Arbor Pointe Unit One, according to the plat thereof recorded in Plat Book 41 at Pages 14 and 14A of the current Public Records of said Duval County, Florida, a distance of 215.61 feet; thence run South 04°40'00" East, a distance of 318.61 feet to the POINT OF BEGINNING.

Containing 1.537 acres, more or less.

to

Declaration of Easements, Covenants, Conditions, and Restrictions
(Legal Description of McDonald's Parcel)

PARCEL 4

A portion of the Castro Y. Ferro Grant, Section 38, Township 2 South, Range 28 East, Duval County, Florida, being more particularly described as follow: Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (an 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence run South 85°20'00" West, along the Easterly prolongation of the Northerly right of way line of said Atlantic Boulevard, a distance of 25.87 feet to a point on the Northerly right of way line of said Atlantic Boulevard; thence continue South 85°20'00" West, along the Northerly right of way line of said Atlantic Boulevard, a distance of 599.46 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue South 85°20'00" West, along last said right of way line, a distance of 170.00 feet; thence run North 04°40'00" West, a distance of 318.61 feet to a point on the boundary of Arbor Pointe Unit One, according to the plat thereof recorded in Plat Book 41 at Pages 14 and 14A of the current Public Records of said Duval County, Florida; thence run North 85°20'00" East, along the boundary of last said plat, a distance of 170.00 feet; thence run South 04°40'00" East, a distance of 318.61 feet to the POINT OF BEGINNING.

Containing 1.243 acres, more or less.

to

Declaration of Easements, Covenants, Conditions, and Restrictions
(Legal Description of Walgreen's Parcel)

PARCEL 1

A portion of the Castro Y. Ferro Grant, Section 38, Township 2 South, Range 28 East, Duval County, Florida, being more particularly described as follow: Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (an 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence South 85°20'00" West, along the Easterly prolongation of the Northerly right of way line of said Atlantic Boulevard, a distance of 25.87 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue South 85°20'00" West, along the Northerly right of way line of said Atlantic Boulevard, a distance of 215.46 feet; thence run North 04°40'00" West, a distance of 318.61 feet to a point on the boundary of Arbor Pointe Unit One, according to the plat thereof recorded in Plat Book 41 at Pages 14 and 14A of the current Public Records of said Duval County, Florida; thence run North 85°20'00" East, along the boundary of last said plat, a distance of 230.39 feet to a point on the Westerly right of way line of said Joeandy Road; thence run South 06°38'00" East, along last said right of way line, a distance of 292.93 feet to the point of curvature of curve, concave Northwesterly; thence run Southwesterly, along and around the arc of said curve to the right, having a radius of 25.00 feet, through a central angle 91°58'00", an arc distance of 40.13 feet, said arc being subtended by a chord bearing and distance of South 39°21'00" West, 35.96 feet to the POINT OF BEGINNING.

Containing 1.721 acres, more or less.

to

Declaration of Easements, Covenants, Conditions, and Restrictions
(Access Easement)

A portion of the Castro Y. Ferro Grant, Section 38, Township 2 South, Range 28 East, Duval County, Florida, being more particularly described as follow: Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (an 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence run North 06°38'00" West, along the Southerly prolongation of the Westerly right of way line of said Joeandy Road, a distance of 25.87 feet to a point on the Westerly right of way line of said Joeandy Road; thence continue North 06°38'00" West, along the Westerly right of way line of said Joeandy Road, a distance of 62.68 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue North 06°38'00" West, along the Westerly right of way line of said Joeandy Road, a distance of 24.01 feet; thence run South 85°20'00" West, a distance of 31.80 feet; thence run North 04°40'00" West, a distance of 157.33 feet; North 85°20'00" East, a distance of 26.39 feet to a point on the Westerly right of way line of said Joeandy Road; thence run North 06°38'00" West, along the Westerly right of way line of said Joeandy Road, a distance of 24.01 feet; thence run South 85°20'00" West, a distance of 188.33 feet to the point of curvature of a curve, concave Southeasterly; thence run Southerly along and around the arc of said curve to the left, having a radius of 42.92 feet, through a central angle of 90°00'00", an arc distance of 67.41 feet, said arc being subtended by a chord bearing an distance of South 40°20'00" West, 60.69 feet to the point of reverse curvature; thence run Southwesterly, along and around the arc of said curve to the right, having a radius of 35.95 feet, through a central angle of 90°00'00", an arc distance of 56.47 feet, said arc being subtended by a chord bearing and distance of South 40°20'00" West, 50.84 feet to the point of tangency of said curve; thence run South 85°20'00" West, a distance of 235.42 feet, thence North 88°55'36" West, 113.20 feet; thence run South 04°40'00" East, a distance of 226.28 feet to a point on the Northerly right of way line of said Atlantic Boulevard; thence run North 85°20'00" East, along last said right of way line, a distance of 50.00 feet; thence run North 04°40'00" West, a distance of 20.50 feet; thence run North 85°20'00" East, a distance of 334.00 feet; thence run North 04°40'00" West, a distance of 8.00 feet; thence run North 85°20'00" East, a distance of 205.67 feet; thence run North 04°40'00" West, a distance of 60.00 feet; thence run North 85°20'00" East, a distance of 32.62 feet to the POINT OF BEGINNING.

Containing 3.035 acres, more or less.

LESS AND ACCEPT THE FOLLOW PARCELS OF LAND:

EXCEPTION NO. 1

Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (an 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence run North 06°38'00" West, along the Southerly prolongation of the Westerly right of way line of said Joeandy Road, a distance of 25.87 feet to a point on the Westerly right of way line of said Joeandy Road; thence continue North 06°38'00" West, along the Westerly right of way line of said Joeandy Road, a distance of 26.66 feet; thence run South 85°20'00" West, a distance of 57.86 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue South 85°20'00" West, a distance of 154.76; thence run North 04°40'00" West, a distance of 202.33 feet to the point of curvature of a curve, concave Southeasterly; thence run Northeasterly, along and around the arc of said curve to the right, having a radius of 15.00 feet, through a central angle of 90°00'00", an arc distance of 23.56 feet, said arc being subtended by a chord bearing and distance of North 40°20'00" East, 21.21 feet to the point of tangency of said curve; thence run North 85°20'00" East, a distance of 138.76 feet; thence run South 04°40'00" East, a distance of 217.33 feet to the POINT OF BEGINNING.

Containing 0.768 acres, more or less.

EXCEPTION NO. 2

Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (an 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence run South 85°20'00" West, along the Easterly prolongation of the Northerly right of way line of said Atlantic Boulevard, a distance of 25.87 feet to a point on the Northerly right of way line of said Atlantic Boulevard; thence continue South 85°20'00" West, along the Northerly right of way line of said Atlantic Boulevard, a distance of 215.46 feet; thence run North 04°40'00" West, a distance of 50.50 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue North 04°40'00" West, a distance of 139.46; thence run South 85°20'00" West, a distance of 272.62 feet; thence run North 88°55'36" West, a distance of 61.69 feet; thence run South 04°40'00" East, a distance of 145.63 feet; thence run North 85°20'00" East, a distance of 334.00 feet to the POINT OF BEGINNING.

Containing 1.074 acres, more or less.

to

Declaration of Easements, Covenants, Conditions, and Restrictions
(City Water Easement)

10.00 FOOT CITY WATER EASEMENT

A portion of the Castro Y. Ferro Grant, Section 38, Township 2 South, Range 28 East, Duval County, Florida, being more particularly described as follow: Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (an 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence run South 85°20'00" West, along the Easterly prolongation of the Northerly right of way line of said Atlantic Boulevard, a distance of 25.87 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue South 85°20'00" West, along the Northerly right of way line of said Atlantic Boulevard, a distance of 974.13 feet; thence run North 06°38'00" West, a distance of 10.01 feet; thence run North 85°20'00" East, parallel to the Northerly right of way line of said Atlantic Boulevard, a distance of 994.47 feet to a point on the Westerly right of way line of said Joeandy Road, the same being a point on a non-tangent curve, concave Northwesterly, whose radius point bears North 57°47'48" West, a distance of 25.00 feet therefrom; thence run Southwesterly, along and around the arc of said curve to the right, having a radius of 25.00 feet, through a central angle of 53°07'48", an arc distance of 23.18 feet, said arc being subtended by a chord bearing and distance of South 58°46'06" West, 22.36 feet to the POINT OF BEGINNING.

Containing 0.227 acres, more or less.

to

Declaration of Easements, Covenants, Conditions, and Restrictions
(Private Sewer Easement)

PRIVATE SEWER EASEMENT

A portion of the Castro Y. Ferro Grant, Section 38, Township 2 South, Range 28 East, Duval County, Florida, being more particularly described as follow: Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (on 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established), thence run South 85°20'00" West, along the Easterly prolongation of the Northerly right of way line of said Atlantic Boulevard, a distance of 25.87 feet to a point on the Northerly right of way line of said Atlantic Boulevard; thence continue South 85°20'00" West, along the Northerly right of way line of said Atlantic Boulevard, a distance of 974.13 feet; thence run North 06°38'00" West, a distance of 210.12 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue North 06°38'00" West, a distance of 108.68 feet to a point on the boundary of Forest Greene Unit One, according to the plat thereof recorded in Plat Book 43 at Pages 10 and 10A of the current Public Records of said Duval County; thence run North 85°20'00" East, along the boundary of last said plat and along the boundary of Arbor Pointe Unit One, according to the plat thereof recorded in Plat Book 41 at Pages 14 and 14A of the current Public Records of said Duval County, Florida, a distance of 127.50 feet; thence run South 04°40'00" East, a distance of 20.00 feet; thence run South 85°20'00" West, a distance of 101.80 feet; thence run South 06°38'00" East, a distance of 63.65 feet; thence run North 85°20'00" East, a distance of 270.94 feet; thence run South 85°20'00" East, a distance of 200.51 feet; thence run North 85°20'00" East, a distance of 307.29 feet; thence run South 04°40'00" East, a distance of 25.00 feet; thence run South 85°20'00" West, a distance of 308.44 feet; thence run North 85°20'00" West, a distance of 200.51 feet; thence run South 85°20'00" West, a distance of 298.95 feet to the POINT OF BEGINNING.

Containing 0.556 acres, more or less.

to

Declaration of Easements, Covenants, Conditions, and Restrictions
(Private Drainage Easement)

PRIVATE DRAINAGE EASEMENT

A portion of the Castro Y. Ferro Grant, Section 38, Township 2 South, Range 28 East, Duval County, Florida, being more particularly described as follow: Commence at the intersection of as the Southerly prolongation of the Westerly right of way line of Joeandy Road (on 80 foot right of way as now established) with the Easterly prolongation of the Northerly right of way line of Atlantic Boulevard and/or State Road No. 10 (a 185 foot right of way as now established); thence South 85°20'00" West, along the Easterly prolongation of the Northerly right of way line of said Atlantic Boulevard, a distance of 25.87 feet to the POINT OF BEGINNING of the parcel of land herein described; thence continue South 85°20'00" West, along the Northerly right of way line of said Atlantic Boulevard, a distance of 20.08 feet; thence run North 05°00'59" West, a distance of 278.62 feet; thence run South 85°20'00" West, a distance of 185.99 feet; thence run South 12°34'12" West, a distance of 15.98 feet; thence run South 23°51'03" West, a distance of 25.18 feet; thence run South 48°19'05" West, a distance of 24.71 feet; thence run South 64°19'31" West, a distance of 29.91 feet; thence run South 85°20'00" West, a distance of 147.49 feet; thence run North 79°08'33" West, a distance of 68.95 feet; thence run South 85°20'00" West, a distance of 95.30 feet; thence run North 64°40'00" West, a distance of 22.38 feet; thence run South 85°20'00" West, a distance of 169.20 feet; thence run South 82°00'18" West, a distance of 10.88 feet; thence run South 85°20'00" West, a distance of 202.19 feet; thence run North 06°38'00" West, a distance of 74.68 feet; thence run North 85°20'00" East, a distance of 1,000.00 feet; thence run South 06°38'00" East, a distance of 282.93 feet to the point of curvature of a curve, concave Northwesterly; thence run Southwesterly, along and around the arc of said curve to the right, having a radius of 25.00 feet, through a central angle of 91°58'00", for an arc distance of 40.13 feet to the POINT OF BEGINNING. Let said arc being subtended by a chord bearing and distance of South 39°21'20" West, 35.96 feet. Containing 1.986 acres, more or less.