

PREPARED BY AND RETURN TO:

David R. Phillips, Esq.
Phillips, Hayden & Labbee, LLP
19321 US Highway 19 North, Suite 301
Clearwater, Florida 33764

DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS is made and entered into as of the _____ day of January, 2024, by **PALM BAY STORNOW, LLC**, a Florida limited liability company ("Declarant"), having an address of 1038 Belcher Road, Largo, Florida 33771.

RECITALS:

The following Recitals set out the background for, and are a part of this Declaration. Capitalized terms which are used but not defined in these Recitals have the meanings ascribed in Article 1 below.

A. Declarant owns fee simple title to that certain real property located in Brevard County, Florida, being more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein (the "Property").

B. Declarant intends to (i) subdivide the Property into two (2) separate Lots (as defined below) upon the recordation of the subdivision plat set forth upon Exhibit "B" attached hereto and made a part hereof and (ii) further develop Lot 1 within the Property as a storage facility development substantially in accordance with the preliminary site plan set forth upon Exhibit "C" attached hereto and made a part hereof;

C. Declarant desires to enter into this Declaration to establish certain covenants, restrictions and easements related to the development, use and maintenance of the Property.

NOW, THEREFORE, for and in consideration of the benefits accruing to each of the Lots (as hereinafter defined) from the restrictions, covenants, conditions, and easements created hereby, Declarant hereby submits and subjects the Property to the restrictions, covenants, conditions, and easements hereinafter set forth.

ARTICLE 1 **DEFINITIONS AND MEANINGS**

In addition to any other terms that are defined in this Declaration, the following capitalized terms shall have the following meanings:

1.1. "**Building Area**" shall mean the limited areas of the Property within which buildings (which for the purpose of this document shall include any appurtenant canopies,

supports, loading docks, loading areas, truck ramps, drive-thru lanes, by-pass lanes and stacking lanes and other outward extensions, covered drive-ups and driveways within same, as well as attached trash compactors and utility transformers) may be constructed, placed, or located.

1.2. “**Common Area**” shall mean all areas within the exterior boundaries of the Property which are for the general and non-exclusive use, convenience, and benefit of any Owner or Occupant of any building located on the Property, as the case may be, including, but not limited to, roadways, driveways, islands, entrances and exits, access drives (including paving, striping, and curbs and gutters), sidewalks, and surface water detention or retention and drainage facilities; provided, however, Common Area shall not include Building Areas or areas in which drive-thru or bypass lanes or outdoor dining areas or similar improvements are situated.

1.3. “**Common Roadway**” shall mean the paved roadway, curbing and related improvements to be constructed on the Property as depicted on the Site Plan. Once completely constructed, the Common Roadway shall be limited to the actual location and area of the Common Roadway, as constructed; provided, however, that upon the request of any Owner after final completion of the Common Roadway, all Owners shall join into and record an amendment to this Declaration to include a legal description of the portion of the Common Roadway that is located on the Property.

1.4. “**Conceptual Site Plan**” shall mean the preliminary site plan attached hereto as Exhibit “C”, which is subject to modification based, among other things, on the requirements and restrictions imposed by governmental authorities and Declarant’s negotiations in connection with the lease or sale of the Lots, and the depiction of improvements thereon is conceptual and will not be binding or impose an obligation to develop the Lots in accordance with such drawing. Declarant shall have the right to modify the Conceptual Site Plan, without the consent of any other Owners of a Lot, so long as such modification does not materially affect the Common Roadway and/or the Shared Drainage Facilities.

1.5. “**Declaration**” shall mean this Declaration of Covenants, Restrictions and Easements, as it may from time to time be amended and/or restated.

1.6. “**Lift Station**” shall mean the sanitary sewer lift station to be constructed within the Property providing service to Lot 1 and Lot 2.

1.7. “**Lift Station Area**” shall mean that portion of the Property depicted as “Tract LS1” on the Preliminary Plat.

1.8. “**Lot**” or “**Lots**” shall mean, individually or collectively, each separate lot within the Property that has been divided by plat, deed or otherwise, so that it has a separate legal description and is capable of independent ownership, as shown on the Site Plan for the Property. Each Lot may be referred to herein by a specific number (i.e., Lot 1 and Lot 2) as more particularly depicted on the Site Plan.

1.9. “**Maintaining Party**” shall initially refer to Declarant; provided, however, that (i) the rights and obligations of the Maintaining Party shall thereafter be transferred as of the date Declarant (or any then current successor Maintaining Party) expressly transfers its rights and

obligations as “Maintaining Party” to another Owner of a Lot by written instrument recorded in the Public Records, or (ii) if Declarant (or the then current Maintaining Party) has not previously transferred its rights and obligations as Maintaining Party under subsection (i) of this sentence, then as of the date Declarant (or any then current successor Maintaining Party) transfers fee simple title to all or its final remaining Lot, the grantee of such interest shall automatically be deemed to have assumed the rights and obligations of the Maintaining Party upon acceptance of the deed.

1.10. “**Occupant**” shall mean any Owner or tenant, subtenant, assignee, concessionaire, or licensee which, from time to time, is entitled to use or occupy all or any portion of a Lot, under an ownership right or any lease, sublease, assignment, concession, license, or other similar agreement.

1.11. “**Owner**” or “**Owners**” shall mean, individually or collectively, as the case may be, any person or entity owning from time to time fee simple title to all or any portion of a Lot, as the case may be. If more than one person or entity owns fee simple title to any Lot, they, collectively, shall be deemed the “Owner” of such Lot.

1.12. “**Parcel Sign**” shall mean the signs which may from time-to-time be constructed within the Lots identifying the business conducted upon such Lot, which Parcel Sign(s) shall be in compliance with all applicable governmental laws, regulations, codes and permits.

1.13. “**Preliminary Plat**” shall mean the preliminary plat of a subdivision to be known as “Palm Bay Stornow” attached hereto as Exhibit “B”, which is subject to modification based, among other things, on the requirements and restrictions imposed by governmental.

1.14. “**Pro Rata Share**” shall be determined, as to each Lot, by multiplying the amount of any costs to be prorated between the Owners of the Lots pursuant to this Declaration by a fraction, the numerator of which is the acreage of such Lot and the denominator of which is the combined acreage of all of the Lots.

1.15. “**Public Records**” shall mean the Public Records of Brevard County, Florida.

1.16. “**Service Drives**” shall mean that portion of the Common Area consisting of the entrances and exits between the Lots and adjoining publicly dedicated and/or private rights-of-way and providing access between the Lots, which Service Drives are substantially depicted on the Site Plan.

1.17. “**Site Plan**” shall mean the final approved site plan for the Property to be obtained by Declarant pursuant to Section 3.1 below. Upon obtaining such approval, Declarant shall have the right to amend this Declaration, without the consent of any other Owners of a Lot, in order to replace the Conceptual Site Plan with the final, approved Site Plan as Exhibit “C”, so long as any such amendment (i) does not materially affect the Common Roadway and/or the Shared Drainage Facilities, (ii) does not increase the costs to any Owner of maintenance of such roadway or such facilities and (iii) does not materially affect any Owner’s use or enjoyment of its Lot.

1.18. “**Shared Drainage Facilities**” shall mean, collectively, the surface water and storm water detention areas to be constructed on the Property by Declarant in the general locations

depicted and shown generally on the Site Plan, and all lines, conduits, pipes and other apparatus for water drainage, and all storage systems necessary in connection therewith, located on the Property and used in connection with the discharge and drainage of storm water runoff for the Lots.

1.19. **“Shared Drainage Common Costs”** shall mean all direct and indirect costs and expenses paid or incurred by the Maintaining Party in connection with the operation, maintenance, repair, reconstruction and replacement of the Shared Drainage Facilities pursuant to Section 9.3 below, including, but not limited to, the cost and expense of: operation, maintenance and management of the Shared Drainage Facilities; property taxes and assessments against the Shared Drainage Facilities, if any; insurance coverage as required herein; repairs and replacements; charges for utilities used for the Shared Drainage Facilities, if any; the creation of reasonable reserves for capital expenditures and deferred maintenance for the Shared Drainage Facilities; and all other expenses necessary and proper for the operation, maintenance, repair, reconstruction and replacement of the Shared Drainage Facilities; provided, however, the Shared Drainage Common Costs shall not include any management fees.

1.20. **“Utility Lines”** shall mean, collectively, the Common Utility Lines and Private Utility Lines which are defined as follows:

(a) **“Common Utility Lines”** shall mean those lines, transformers, facilities and systems for the transmission of utility services, electrical service, drainage of sanitary sewage, and drainage and storage of surface water and storm water which are installed to provide the applicable service on the Lots or to the Common Area, exclusive of the Building Area; and

(b) **“Private Utility Lines”** shall mean those lines, transformers, facilities and systems for the transmission of utility services, electric service, drainage of sanitary sewage and drainage and storage of surface water and storm water which are installed to provide the applicable service exclusively to each respective Lot. For purposes of this Declaration, a Utility Line extending between a Common Utility Line and a building within a Lot shall be considered a Private Utility Line.

ARTICLE 2

EFFECT OF THIS DECLARATION; RIGHTS OF GENERAL PUBLIC AND OCCUPANTS; RESERVED RIGHTS OF DECLARANT

2.1. **Effect of this Declaration.** The Property shall be developed, held, used, transferred, mortgaged, sold, conveyed, and occupied subject to this Declaration. The covenants, restrictions and easements set out in this Declaration are to run with the land, regardless of whether or not they are specifically mentioned in any deeds or conveyances of portions of the Property subsequently executed. This Declaration grants certain easements and provides for their use, maintenance and repair, and is perpetual in nature, unless provided to the contrary herein. In the event applicable law prohibits a provision or provisions of this Declaration from being enforced in perpetuity, then such provision or provisions shall be enforced for the maximum time period permitted under applicable law and all other provisions of this Declaration, which under applicable law can be perpetual, shall be perpetual.

2.2. **No Rights in Public Generally.** The easements, restrictions, covenants and conditions created, reserved, granted and established in this Declaration do not, are not intended to, and/or shall not be construed to create any easements, rights or privileges in and for the benefit of the general public. Notwithstanding anything to the contrary contained herein, each Owner shall have the right to (i) prohibit or limit any solicitation, petition signing, distribution of literature, collection of money, giving of speeches, leafleting, picketing, carrying of signs, canvassing, demonstrations, or similar activities within said Owner's Lot, (ii) prohibit or limit any solicitation, petition signing, distribution of literature, collection of money, giving of speeches, leafleting, picketing, carrying of signs, canvassing, demonstrations, or similar activities within the Property, and (iii) prohibit or limit skate boarding, loitering or similar activities with said Owner's Lot.

2.3. **Rights of Occupants.** With respect to the easements created by this Declaration, each benefiting Owner shall be entitled to designate from time to time which, if any, of its Occupants shall be entitled to utilize and enjoy such easements. No independent rights shall be created by this Declaration as to any Occupants, except as otherwise expressly set forth herein or for those which may be terminated or withdrawn at any time by the Owner through whom such rights were derived.

2.4. **Reserved Rights of Declarant.** Subject only to the specific limitations and requirements set forth herein, Declarant reserves the right, for as long as Declarant owns a Lot, but in no event after the second annual anniversary of the Effective Date of this Declaration: (i) to amend this Declaration (including without limitation the Site Plan), if such amendment is reasonably required by any applicable governmental authority in connection with Declarant's pursuit of all necessary permits and approvals for the development of the Property, (ii) to amend this Declaration pursuant to Section 1.17 above, and (iii) to amend this Declaration in order to impose additional restrictive covenants on the Property only benefitting prospective Owners or prospective Occupants of Lots, provided that any such additional restrictive covenants shall not impede the uses theretofore undertaken (or in development, if applicable) within any of the Lots. In the event Declarant exercises its right to amend the Declaration under this Section 2.4, Declarant shall provide the Owner and/or Occupant of each Lot a written notice of its intent to amend the Declaration along with a copy of the proposed amendment no less than five (5) business days prior to the date of recordation of such amendment.

ARTICLE 3

SITE PLAN APPROVAL; CONSTRUCTION OF IMPROVEMENTS

3.1. **Site Plan Approval.** Declarant, at its sole cost and expense, shall diligently pursue final and unappealable site plan approval from all applicable governmental authorities required for the Property to be developed substantially in accordance with the Conceptual Site Plan, subject to Declarant's right to make modifications thereto as set forth in Section 1.3 above.

3.2. **Design, Permitting and Construction of Improvements.** Declarant, at its sole cost and expense, shall design, permit and construct the Common Roadway and the Shared Drainage Facilities. As soon as reasonably practicable following its receipt of all necessary permits and approvals, Declarant shall commence, and after commencement, diligently pursue to final completion, construction of such improvements. Such construction shall be done in a good

and workmanlike manner, in compliance with all applicable laws, and in accordance with all permits, approvals, licenses, rules, regulations and/or orders of any governmental authority.

3.3. **Temporary Construction Easement.** Declarant hereby reserves for itself and its designees (including, without limitation, contractors, subcontractors and materialmen) a temporary, non-exclusive easement, on, over, under, and across the Lots for use by Declarant as reasonably necessary in connection with the construction of the Common Roadway and the Shared Drainage Facilities. Declarant shall promptly restore and repair (to the condition existing immediately prior to such damage) any damage to any Lot caused by Declarant in connection with construction of the Common Roadway and the Shared Drainage Facilities. The easement described in this Section 3.3 shall automatically terminate, without any action of any party hereto, upon the final completion of such improvements. After termination of such easement pursuant to the foregoing sentence, upon written request from any Owner, Declarant shall execute, deliver, and record any such documents or instruments reasonably requested by such Owner to evidence the termination of such easement in the Public Records.

ARTICLE 4 **COMMON AREA IMPROVEMENTS**

4.1. **Construction of Common Area Improvements.** Any Common Area improvements to the Property not existing as of the date on which this Declaration is recorded and not to be constructed by Declarant pursuant to Article 3 above shall be constructed by the Owners of the Lots in a good and workmanlike manner and in accordance with generally-accepted engineering standards and applicable governmental laws, regulations, codes and permits.

4.2. **Parking Area.** The parking area within each Lot shall be maintained by the Owner of such Lot in substantial accordance with the Site Plan, and shall conform to applicable governmental laws, regulations, codes and permits. The Owners of the Lots shall maintain an on-site, on-grade parking ratio not less than the minimum number of vehicle parking spaces required under the applicable governmental laws, regulations codes and permits, without regard for any variance or special exception therefrom. In the event of a condemnation or appropriation by exercise of the power of eminent domain of a portion of the Property, or sale or transfer thereof in lieu of such condemnation or appropriation, that reduces the number of parking spaces within a Lot below that which is required herein, the Owner whose Lot is so affected shall use its best efforts to restore and/or substitute parking spaces in order to comply with the parking requirements set forth herein. If such compliance is not possible, such Owner shall not be deemed in default hereunder, but shall not be permitted to expand the area of the building(s) located on its Lot in any manner that would increase such non-compliance.

4.3. **Lighting.** Each Owner shall keep its Lot (including any signs located thereon) fully-illuminated each day from dusk until at least midnight, or such longer period of time as the Owner of such Lot may deem appropriate. Each such Owner further agrees to keep any exterior building security lights on from dusk until dawn.

4.4. **Common Area Signage.** No signs shall be erected within the Common Area other than (i) signs required by applicable governmental laws, regulations, codes and permits, (ii) the Parcel Signs, and (iii) signs which may be erected by an Owner within its Lot providing notice of

the prohibition or limitation of activities described in Section 2.2 hereof. The prohibition against the erection of signage contained in this Section 4.4 includes, but is not limited to, the parking by any Occupant, except temporary parking for the purpose of loading and unloading goods, materials, and products and similar undertakings, of vehicles bearing signage identifying such Occupant in the Common Area.

4.5. **Modification or Alteration**. No Owner shall make any material adverse changes to the Common Area on its Lot without the approval of the Owners of the other Lots, which approval will not be unreasonably withheld, conditioned or delayed by such other Owners; provided, however, that each Owner shall have the right, from time to time without obtaining the consent or approval of any Owner, to make, at its own expense, any immaterial change, modification, or alteration in the portion of the Common Area located on such Owner's Lot subject to the following terms and conditions:

- (i) the accessibility of any Lot or Common Area for pedestrian and vehicular traffic (as it relates to the Lots) is not unreasonably restricted or hindered;
- (ii) the visibility of the buildings and signs within the Lots shall not be impeded to an extent greater than as depicted on the Site Plan, and any such improvements, modifications or alterations of the Common Areas shall not detract from the signage within any Lot, create confusion regarding any business conducted within a Lot, or adversely affect the presentation of the exterior signage or storefront of any building lying within a Lot;
- (iii) the parking requirements set forth in Section 4.2 hereof are met;
- (iv) no change shall be made to the Common Roadway, the Service Drives or to the access points between the Common Area and the public and private streets;
- (v) no building, fence, or other barrier which would unreasonably prevent or obstruct parking, or the passage of vehicular or pedestrian travel for the purposes herein permitted, shall be erected or permitted within or across any parking area, roadway, driveway, entranceway, the Common Roadway, Service Drives, or sidewalk located on any Lot; provided, however, the foregoing provision shall not prohibit the installation of landscaping, berms or planters (to the extent such items do not impair the visibility of signs or buildings from the public rights-of-way abutting any of the Lots), nor of limited curbing and other forms of traffic controls;
- (vi) such modification or alteration does not materially and adversely affect access between the Lots and the public and private rights-of-way adjacent to the Property; and
- (vii) such modification or alteration shall comply with all applicable governmental laws, regulations and codes.

In the event of a violation of the provisions of this Section 4.5, the affected Owner shall have the right to exercise any remedy at-law or in equity, including without limitation an action for an injunction or for specific performance.

4.6. **Parking Area Relocation.** Notwithstanding anything to the contrary contained herein, each Owner shall have the right at any time, and at its sole cost and expense, to relocate, alter, or change any parking areas on such Owner's Lot if:

- (i) the Owner of such Lot pays all costs incurred in connection with such relocation, alteration, or change;
- (ii) such relocation, alteration, or change is completed so as to minimize interference to the Owners and Occupants of the other Lots and has the same intersecting point at any adjacent Lot; and
- (iii) such relocation complies with the terms and provisions of Section 4.5 hereof.

4.7. **Maintenance of Common Area.** Except as otherwise set forth herein regarding the operation and maintenance of the Common Roadway and the operation and maintenance of the Shared Drainage Facilities, each Owner of a Lot, at its expense, shall repair, make replacements of and maintain or cause to be maintained in good order and in a sightly and safe condition, free from rubbish and debris and adequately drained the portion of the Common Area which is constructed on its Lot, including without limitation all Common Utility Lines, driveways, parking areas, sidewalks, landscaping and drainage system within the Property. The minimum standard of maintenance for the Common Area shall be comparable to the standard of maintenance of similarly situated commercial retail projects in Brevard County, Florida, and in compliance with all applicable governmental laws, regulations, codes and permits. All Common Area improvements shall be repaired or replaced with materials at least equal to the quality of the materials being repaired or replaced so as to maintain the architectural and aesthetic harmony and integrity of the Lots as a whole.

4.8. **Maintenance of Common Roadway.** Once completed, the Common Roadway shall be maintained, repaired and replaced by the Maintaining Party in accordance with all applicable laws and all permits, approvals, licenses, rules, regulations and/or orders of any governmental authority, and in a condition that is consistent with the condition of similarly situated commercial retail projects in Brevard County, Florida, subject, however, to the obligations of the Owners of the Lots to pay to the Maintaining Party or its designee their Pro Rata Share of such costs. The Owners of the Lots shall, within forty-five (45) days following their receipt of an invoice from or on behalf of the Maintaining Party (which shall be accompanied by copies of the bills, statements, work orders or other evidence of such costs), pay their Pro Rata Share of such costs. The Maintaining Party shall have the right to contract for the maintenance and repair of the portions of the Common Roadway that it is required to maintain with third-party vendors of its own selection.

4.9. **Maintenance of Lift Station.** The Maintaining Party shall maintain the Lift Station in working condition and the Lift Station Area in a clean and neat condition, at its initial

cost and expense, subject, however, to the obligations of the Owners of the Lots to pay to the Maintaining Party or its designee their Pro Rata Share of such costs. The Owners of the Lots shall, within forty-five (45) days following their receipt of an invoice from or on behalf of the Maintaining Party (which shall be accompanied by copies of the bills, statements, work orders or other evidence of such costs), pay their Pro Rata Share of such costs. The Maintaining Party shall have the right to contract for the maintenance and repair of the portions of the Common Roadway that it is required to maintain with third-party vendors of its own selection.

4.10. **Obligation to Restore.** Each Owner shall promptly repair and restore any damage caused by such Owner, its Occupant(s), its contractors, subcontractors, employees or agents (a “Damaging Owner”), to another Owner’s property and/or improvements in connection with the exercise of any rights pursuant to this Declaration, at the sole cost and expense of such Damaging Owner, to the condition in which it existed immediately prior to such damage. If the Damaging Owner fails to promptly repair and restore any such damage, the Owner whose property and/or improvements was so damaged shall have the right to repair and restore its property and improvements at the cost of the Damaging Owner and the Damaging Owner covenants to reimburse the other Owner within ten (10) days after receipt of invoices or other supporting documentation for the repair costs. In the event the Damaging Owner fails to pay such amounts when due, the amounts owed by the Damaging Owner shall bear interest at the rate established in Section 13.2 below, from the date said amounts were due and payable by the Damaging Owner until paid.

ARTICLE 5

BUILDING IMPROVEMENTS

5.1. **Location of Buildings.** All buildings located on the Property shall be located only within the areas in which same are depicted on the Site Plan, provided that same may be expanded or relocated if:

- (i) such expansion or relocation is completed so as to minimize interference to the Owners and Occupants of the other Lots and does not alter the location of any driveway, drive-thru lanes, by-pass lane, stacking lane within the Property or the intersecting point of same at any adjacent Lot;
- (ii) such expansion or relocation does not necessitate the removal or relocation of any improvement within any other Lot;
- (iii) such expansion or relocation does not materially alter the grade at the boundary between the Lot in which the expansion or relocation is planned and any adjacent Lot; and
- (iv) such expansion or relocation complies with the terms and provisions of Section 4.5 hereof.

5.2. **Construction.** Construction activities on any Lot shall not:

- (i) cause any unreasonable increase in the cost of constructing improvements upon another Owner's Lot;
- (ii) unreasonably interfere with construction being performed on any other Lot;
- (iii) unreasonably interfere with the use, occupancy, or enjoyment of any other Lot by the Owner or Occupants of such other Lot; or
- (iv) cause any building or building signage located on any other Lot to be in violation of any law, rule, regulation, order, or ordinance authorized by any city, county, state, federal government, or any department or agency thereof having jurisdiction over the Property, or otherwise unreasonably preclude another Lot from having a Parcel Sign.

5.3. **Maintenance.** After completion of construction of building improvements on each Lot, if construction is to be undertaken, each Owner, at its own expense, shall maintain and keep the building improvements, including but not limited to building signage, located on its Lot in good order and condition and state of repair, in compliance with all laws, rules, and regulations of governmental authorities exercising jurisdiction thereover, and in compliance with the provisions of this Declaration. Each Owner of a Lot shall store all trash and garbage in adequate containers, shall locate such containers such that they are not readily visible from the parking area, and shall arrange for regular removal of such trash or garbage.

5.4. **Damage or Destruction of Building Improvements.** In the event any of the building improvements on a Lot are damaged by fire or other casualty, the Owner upon whose Lot such building improvements are located shall immediately remove the debris resulting from such event and, within a reasonable time thereafter, such Owner shall either:

- (i) repair or restore the building improvements, including but not limited to building signage, so damaged;
- (ii) erect other building improvements, including but not limited to building signage, in such location; or
- (iii) demolish the damaged portion of such building improvements and promptly restore the Building Area to the same standards as the Common Area either as automobile parking and drive area or a landscaped condition (i.e. seeded and mowed), in which event the area shall be maintained in a manner consistent with the Common Area until a replacement building is erected.

Such Owner shall elect one of the foregoing options within a reasonable period of time from the date of such casualty not to exceed ninety (90) days and, thereafter, promptly commence and diligently pursue completion of such option.

ARTICLE 6
IMPROVEMENTS; COMPLIANCE WITH LAWS

6.1. **Improvements.** In addition to any other applicable provisions of this Declaration, the improvements within the Lots shall at all times comply with all governmental rules, regulations, ordinances and laws, including, without limitation such variances or other allowances for grandfathering or permissible nonconformities as may be obtained by the Owners of the Lots. The area of any building constructed on the Property shall be further limited to the extent that the number and size of on-grade vehicle parking spaces required by all applicable laws, regulations, codes and permits (without reduction in such number by virtue of the granting of a variance or special exception to such rules, regulations, ordinances or laws by the governmental authority having jurisdiction thereof) can be constructed and maintained within the boundaries of such Lot. Any signs situated within the Lots shall comply with all applicable laws, regulations, codes and permits relative to such signage.

6.2. **Compliance with Laws.** In connection with the use, development, maintenance, repair and operation of each Lot, the Owner and all Occupants of each Lot shall comply with all applicable laws, regulations, codes and permits, including without limitation all pertaining to requirements pertaining to the accessibility of the Property and improvements therein by disabled persons.

6.3. **Parcel Signs.** Without limiting the general applicability of the foregoing, each Owner shall at its sole cost and expense maintain the Parcel Signs within its Lot in accordance with all applicable laws, regulations, codes and permits.

ARTICLE 7
INGRESS AND EGRESS EASEMENTS

7.1. **Grant of Ingress and Egress Easement.** Subject to the provisions of this Section 7.1, Declarant hereby declares, establishes, creates, and grants for the benefit of, and as a burden upon, each Lot the non-exclusive right, privilege, and easement for vehicular and pedestrian access, ingress, and egress over and across the portion of the Common Roadway located upon each Lot and all other roadways, driveways (including the Services Drives), entranceways and sidewalks from time to time located on the Common Area of any Lot for the purpose of providing pedestrian and vehicular access, ingress, and egress, but not parking, between said Lots and the rights-of-way abutting said Lots. The foregoing easement shall not be construed to, and shall not, create (i) any construction or other easement for the installation or construction of roadways, driveways, entranceways and sidewalks by any Owner on the Lot of another Owner, or (ii) an easement within any drive-thru, by-pass lanes or stacking lane serving a Lot(s), which shall be for the exclusive use of the Lot(s) served by such lanes, as such lanes are depicted on the Site Plan.

7.2. **Relocation.** Notwithstanding anything to the contrary contained herein, each Owner shall have the right at any time, and at its sole cost and expense, to relocate, alter, or change any roadway, driveway or entranceway, or sidewalk located on the Common Area of such Owner's Lot provided that such relocation, alteration, or change complies with the terms and conditions set forth in Sections 4.5 and 4.6 hereof.

7.3. **No Parking Easement.** No provision set forth in this Declaration creates for the benefit of any Lot any right, license or easement for parking purposes upon another Lot. No Owner or Occupant of a Lot or any invitee of such an Owner or Occupant shall have the right to park vehicles within another Lot.

7.4. **Grant of Easement for Maintenance.** Declarant hereby declares, establishes, creates, and grants for the benefit of the Maintaining Party, a perpetual, non-exclusive easement, appurtenant to that portion of the Property owned by the Maintaining Party, on, over, under and across those portions of the Property as are reasonably necessary for the Maintaining Party to maintain, repair, and/or replace the Common Roadway in accordance with the Maintaining Party's maintenance obligations as set forth in Section 4.8 hereof.

ARTICLE 8

UTILITY EASEMENTS

8.1. **Grant of Easement.** Declarant hereby declares, establishes, creates, and grants for the benefit of, and as a burden upon, each Lot the non-exclusive right, privilege, and easement in, to, over, under, along, and across those portions of the Common Area on each Lot necessary for the installation, operation, flow, passage, use, maintenance, connection, repair, relocation and removal of underground Utility Lines, including but not limited to underground sanitary sewers, storm drains, water (fire and domestic), gas, electrical, telephone and communication lines, provided that such Utility Line easement shall be further limited to not include areas planned for buildings or other above-ground improvements or other improvements which would be inconsistent with the location of underground Utility Lines. The Utility Line easement area shall be no larger than whatever is necessary to reasonably satisfy the requirements of the provider of such service if the Utility Line is to be owned by a public utility, or five (5) feet on each side of the Utility Line if the Utility Line is to be owned by an Owner. The exact location of any Utility Lines shall be subject to the approval of the Owner(s) of the burdened Lot(s), which approval will not be unreasonably withheld, conditioned or delayed by the Owner(s) of the burdened Lot(s), and the Owner of the Lot burdened by such easement shall have the right to require, at the expense of the Owner of the Lot benefited by such easement, that a copy of an as-built survey of such Utility Line be delivered to the Owner of such burdened Lot after installation of the Utility Line. Once the initial construction on a Lot is completed by the Owner of such Lot, thereafter no additional utility improvements affecting such Lot shall be installed without the written consent of the Owner thereof, which consent shall not be unreasonably withheld, conditioned or delayed.

8.2. **Location of Utilities.** All Utility Lines shall be underground except:

- (i) pad mounted electrical transformers, if any, shall be located in areas permitted by applicable laws, regulations, codes and permits;
- (ii) as may be necessary during periods of construction, reconstruction, repair, or temporary service;
- (iii) as may be required by governmental agencies having jurisdiction over the Property; or

- (iv) as may be required by the provider of such service.

8.3. **Relocation.** Any Owner shall have the right at any time to relocate a Utility Line located upon its Lot upon thirty (30) days prior written notice to the other Owners; provided, however, that such relocation:

- (i) shall not interfere with or diminish the utility service to the other Lots;
- (ii) shall not reduce or unreasonably impair the usefulness or function of such Utility Line;
- (iii) shall be performed without cost or expense to the other Owners;
- (iv) shall be completed using materials and design standards which equal or exceed those originally used;
- (v) shall have been approved by the provider of such service and the appropriate governmental or quasi-governmental agencies having jurisdiction thereover;
- (vi) shall comply with the terms and conditions of Section 4.5 hereof; and
- (vii) shall comply with the terms of Section 5.2 hereof.

8.4. **Maintenance and Repair.**

(a) **Private Utility Lines.** Each Owner of a Lot shall maintain and replace, at its sole cost and expense, its Private Utility Lines, in a good condition and repair, regardless of where such Private Utility Lines are located, unless the provider of the service or a governmental or quasi-governmental authority has agreed to maintain such Utility Lines. Any maintenance and repair of non-dedicated utilities located on another Owner's Lot shall be performed only after five (5) days notice to the Owner of such Lot (except in an emergency, when the work may be initiated with reasonable notice), shall be done after normal business hours whenever possible, and otherwise shall be performed in such a manner that does not materially interfere with the normal operation of such Lot and the businesses conducted thereon. Any Owner performing, or causing to be performed, maintenance or repair work promptly shall pay all costs and expenses associated therewith, diligently shall complete such work as quickly as possible, and promptly shall clean the area and restore the affected portion of the Common Area to a condition equal to or better than the condition which existed prior to commencement of such work.

(b) **Common Utility Lines.** Common Utility Lines shall be maintained and replaced as part of the Common Area pursuant to Section 4.7 hereof.

ARTICLE 9

STORMWATER DRAINAGE

9.1. **Grant of Easement.** Subject to the provisions of this Section 9.1, Declarant hereby declares, establishes, creates, and grants for the benefit of, and as a burden upon, each Lot, a

perpetual, non-exclusive easement in, over, and across the Common Area of each Lot for the purpose of discharging stormwater drainage and/or runoff from any Lot upon and across those portions of the Common Area located on any other Lot. Such easement shall be limited in its scope, location and all other respects to the terms, conditions, requirements and restrictions of the governmental permits issued with respect to the storm water drainage lines and other facilities serving each of the Lots.

9.2. **Conditions.** The foregoing stormwater drainage easement rights shall be further subject to the following terms and conditions:

- (i) Common Area grades and the surface water drainage/retention system for each Lot shall be constructed and maintained in strict conformance to all applicable governmental rules, regulations, and ordinances;
- (ii) No Owner shall alter or permit to be altered the surface elevation or grade of those portions of the Common Area located on such Owner's Lot if such alteration would materially increase the flow of surface water onto an adjacent Lot or change the rate or concentration of flow or points of discharge from such Lot;
- (iii) Such system and all of the components of such system within each Lot shall be maintained and operated in accordance with all applicable laws, regulations, codes and permits.

9.3 **Maintenance of Shared Drainage Facilities.** Once completed, the Shared Drainage Facilities shall be maintained, repaired and replaced by the Maintaining Party in good, working condition and in compliance with all applicable laws and all permits, approvals, licenses, rules, regulations and/or orders of any governmental authority, and in a condition that is consistent with the condition of similarly situated commercial retail projects in Brevard County, Florida, subject, however, to the obligations of the Owners of the Lots to pay to the Maintaining Party or its designee their Pro Rata Share of such costs. The Owners of the other Lots shall, within forty-five (45) days following their receipt of an invoice from or on behalf of the maintaining Owner (which shall be accompanied by copies of the bills, statements, work orders or other evidence of such costs), pay their Pro Rata Share of such costs.

ARTICLE 10

RESTRICTIVE COVENANTS

10.1. **Restrictions on Use; Exclusive Uses.** No portion of the Property shall be used for any unlawful purpose, or in any way which would constitute a legal nuisance or in any other matters of record as of the date hereof.

10.2. **Covenant Running with the Land.** The exclusive use rights and prohibited use restrictions set forth herein shall be deemed to constitute covenants running with title to the Property (or the applicable portion thereof) and any sold, transferred or conveyed portion of the Property shall be subject to same, which covenants shall remain in full force and effect and be binding upon the successors in title.

11.3. **Enforcement.** In the event any Owner or Occupant shall violate any of the provisions of this Article 10, and upon notice to the Owner or Occupant of the applicable Lot of such violation, the Owner seeking to enforce this Article 10 shall promptly commence and expeditiously pursue any and all remedies available for the enforcement of said exclusive use and prohibited use provisions, including, without limitation, injunctive relief against such Owner or Occupant. Any expense, including, without limitation, reasonable attorney's fees and court costs, incurred by any Owner in the enforcement of the rights set forth in this Article 10 shall be paid to the party enforcing this Article 10 by the Owner or Occupant that is in violation of this Article 10.

11.4 **No Waiver.** No delay or failure on the part of any Owner in the enforcement of its rights pursuant to this Article 10 shall impair enforcement, or be construed as a waiver, of any such right, or constitute acquiescence to the breach or violation thereof. No waiver of its rights pursuant to this Article 10 shall be valid as against any Owner unless made in writing and signed by such party, and then only to the extent expressly set forth therein.

ARTICLE 11 **INSURANCE**

11.1 **Required Insurance.** Each Owner shall maintain or cause to be maintained in full force and effect by the Occupant (s) of its Lot, bodily injury, personal injury and property damage insurance against liabilities arising out of the use, occupancy, or maintenance of the Lots, including liquor liability coverage in the event that beer, wine or other alcoholic drinks are sold or distributed within a Lot. Such insurance shall include an "each occurrence" limit of not less than One Million and No/100 Dollars (\$1,000,000.00) and a general aggregate limit of not less than Two Million and No/100 Dollars (\$2,000,000.00). Such coverage may be provided under blanket insurance policies covering other properties as well as the Lot and shall be maintained with an insurance company with an A.M. Best Company rating of at least A- and a Best's financial performance rating of at least VII. Each Owner's insurance shall be primary with respect to any claim arising out of events that occur in its Lot, and each shall name each other Owner within the Property as additional insureds.

ARTICLE 12 **LIENS**

12.1 **Discharge of Liens.** In the event any mechanic's lien is filed against a Lot as a result of services performed for or materials furnished to the Owner of another Lot, or in connection with Declarant's construction of the Common Roadway and/or Shared Drainage Facilities, such Owner and/or Declarant, as applicable, shall cause such lien to be released and discharged of record within thirty (30) days of receipt of notice of such lien, either by paying the indebtedness which gave rise to such lien or by posting a bond or other security as shall be required by law to obtain such release and discharge. If any Owner or Declarant, as applicable, fails to remove any construction, mechanic's lien or encumbrance filed against any other Owner's Lot in accordance with the foregoing, then the Owner of the Lot encumbered by such lien, at its election, may pay and satisfy the same, or transfer same to other security, and in such event the Owner or Declarant, as applicable, responsible for such lien being filed shall reimburse to the Owner of such Lot encumbered by such lien any and all sums so paid, together with interest at the rate established in Section 13.2 below, accruing from the date of payment by the Owner of such Lot, and including

all reasonable costs and expenses incurred by the Owner of such Lot in connection therewith, including attorneys', paralegal's and other professional's fees. Additionally, the other Owner or Declarant, as applicable, permitting or causing such lien to be filed shall indemnify, defend, and hold harmless the Owner of the Lot upon which said lien was filed against any liability, loss, damage, costs, or expenses (including reasonable attorney's fees actually incurred and court costs) on account of such claim of lien.

ARTICLE 13

REMEDIES AND ENFORCEMENT

13.1 **All Legal and Equitable Remedies Available.** In the event of a breach or threatened breach by the Maintaining Party, any Owner or its Occupant(s) of any of the terms, covenants, restrictions or conditions hereof which is not cured within thirty (30) days following written notice thereof by an Owner (unless, with respect to any such breach the nature of which cannot reasonably be cured within such 30-day period, the defaulting Owner commences such cure within such 30-day period and thereafter diligently prosecutes such cure to completion), the other Owner(s) shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance. Notwithstanding anything contained in this Declaration to the contrary, in no event and under no circumstances shall any Owner ever be liable, or in any way responsible, to any other Owner for punitive, special or consequential damages of any nature, including lost profits. An Owner may assign to its Occupant of a Lot its rights and interests hereunder and/or the right and authority to enforce the terms, conditions, restrictions and requirements arising under this Declaration, provided that any such assignment shall not relieve the assigning Owner from the obligation to timely discharge all of the obligations arising under this Declaration with respect to its Lot.

13.2 **Self-Help.** In addition to all other remedies available at law or in equity, upon the failure of a defaulting Owner or the Maintaining Party to cure a breach of this Agreement within thirty (30) days following written notice thereof by an Owner (unless, with respect to any such breach the nature of which cannot reasonably be cured within such 30-day period, the defaulting Owner or the Maintaining Party, as applicable, commences such cure within such 30-day period and thereafter diligently prosecutes such cure to completion), the non-defaulting Owner that provided written notice of the breach shall have the right to perform such obligation contained in this Agreement on behalf of such defaulting Owner or the Maintaining Party, as applicable, and be reimbursed by such defaulting Owner or Maintaining Party, as applicable, upon demand for the reasonable costs thereof together with interest at the prime rate charged from time to time by Bank of America (its successors or assigns), plus two percent (2%) (not to exceed the maximum rate of interest allowed by law). Notwithstanding the foregoing, in the event of (i) an emergency, (ii) blockage or material impairment of the easement rights, and/or (iii) the unauthorized parking of vehicles, the affected Owner may immediately cure the same and be reimbursed by the other Owner or Maintaining Party, as applicable, upon demand for the reasonable cost thereof together with interest at the prime rate, plus two percent (2%), as above described.

13.3 **Lien Rights.** Any claim for reimbursement hereunder, including interest as aforesaid, and all costs and expenses including reasonable attorneys' fees awarded to any Owner

in enforcing any payment in any suit or proceeding under this Agreement shall be assessed against the defaulting Owner in favor of the prevailing party and shall constitute a lien (the “Assessment Lien”) against the Lot of the defaulting Owner or Maintaining Party, if and as applicable, until paid, effective upon the recording of a notice of lien with respect thereto in the Public Records; provided, however, that any such Assessment Lien shall be subject and subordinate to (i) liens for taxes and other public charges which by applicable law are expressly made superior, (ii) all liens recorded in the Public Records prior to the date of recordation of said notice of lien, and (iii) all leases entered into, whether or not recorded, prior to the date of recordation of said notice of lien. All liens recorded subsequent to the recordation of the notice of lien described herein shall be junior and subordinate to the Assessment Lien. Upon the timely curing by the defaulting Owner or Maintaining Party, as applicable, of any default for which a notice of lien was recorded, the party recording same shall record an appropriate release of such notice of lien and Assessment Lien.

13.4 **Remedies Cumulative.** The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.

13.5 **Attorneys’ Fees.** In the event of any action to enforce or interpret any provision or right under this Declaration, the prevailing party shall have the right to recover all costs and expenses incurred, expressly including, but not limited to, reasonable attorneys’ fees incurred in connection with such action. The prevailing party shall also be entitled to recover attorneys’ fees and court costs incurred to collect any judgment rendered in connection with such litigation or other effort, regardless of whether such fees and court costs are “taxable as costs” by the tribunal.

13.6 **No Termination For Breach.** Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any Owner to cancel, rescind, or otherwise terminate this Agreement. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon any Lot made in good faith for value, but the easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any Owner of such Lot covered hereby whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

ARTICLE 14

GENERAL

14.1 **Amendment.** The provisions of this Declaration may be abrogated, modified, rescinded or amended in whole or in part only with the consent of all of the Owners of the Lots in a written instrument duly recorded in the Public Records, except as expressly provided for elsewhere in this Declaration.

14.2 **Execution of Permitting Applications.** Each Owner of a Lot shall, within thirty (30) days following the written request of another Owner of a Lot or the requesting owner’s designee, which may include an Occupant of a Lot (which request shall be accompanied by a copy of all plans, specifications, applications and other materials to be filed with the authority at issue), execute any application, petition or submittal required by Brevard County or any other governmental or permitting authority pertaining to any permit or approval desired by the requesting Owner or its Occupant for improvements within the requesting Owner’s Lot, provided

that the permit or approval which is the subject of any such request shall comply with this Declaration, shall be at no cost to the Owner from which such execution is requested, and shall not modify or materially adversely impact the design, size, layout, dimensions or configuration of the curb cuts, driveways, parcel connections, parking spaces, landscaped areas, surface water and storm water system improvements or the flow of traffic within the Property.

14.3 **Delegation of Rights to Occupants.** The Owner of any Lot may delegate to any Occupant of its Lot during the period in which such Occupant is an Occupant of its Lots any rights or claims hereunder, including without limitation the right to enforce the terms, conditions, restrictions and requirements of this Declaration, the right to collect assessments and reimbursements and the right to exercise self-help or other remedies. Such delegation shall be exercised by such Owner upon the recordation of a notice of such delegation in the Public Records, a copy of which shall be served on each other Owner in accordance with this Declaration. Each such recorded notice of delegation shall contain a certificate signed by the Owner providing same, which shall certify such Owner's compliance with the notice requirements of this Section 14.3 and reciting the addresses to which such notice of delegation was sent to the other Owners. No delegation of such rights or claims hereunder shall be effective until a notice of such delegation has been recorded and served in accordance with this Section 14.3.

14.4 **Partial Invalidity.** In the event any provision of this Declaration is determined to be illegal or legally unenforceable, such determination shall have no effect upon the remaining terms and provisions hereof, and the remaining terms and provisions hereof shall continue in full force and effect.

14.5 **Notice.**

(a) **Form.** Every notice, demand, consent, approval, or other document or instrument required or permitted to be served upon or given to any Owner shall be in writing and shall be delivered in person or sent by nationally recognized air express courier or by registered or certified mail, postage prepaid, return receipt requested, as applicable, to the following addresses, respectively:

If to Declarant: Palm Bay Stornow, LLC
 Attn: Paul Nevins
 1038 Belcher Road
 Largo, FL 33771

and, if to any Owner, other than Declarant, at an address specified in the manner set forth in Section 14.5.

(b) **Address of Owners.** As and when a new Owner purchases a Lot or any portion thereof, the new Owner may record a notice in the Public Records specifying the address to which any notices to such Owner are to be sent. Any such notice shall cross-reference this Declaration by the instrument number where this Declaration has been recorded. Unless and until such a notice is recorded, any notice to an Owner (other than to Declarant as long as the same remains an Owner) may be delivered to the address of the Owner of said Lot or portion thereof on file with the Brevard County Property Appraiser.

(c) Change of Address. Declarant or any Owner may specify or change the place for service of notice by recording a notice of such change of address in the Public Records, which notice shall become effective upon the recording of such notice. All such notice addresses shall be within the United States.

14.6 **Indemnity.** Each Owner (an “Indemnitor”) shall defend, indemnify, and hold harmless the other Owners from all claims, losses, actions, proceedings and costs (including reasonable attorney's fees actually incurred and court costs) resulting from any construction, including liens, or any accident, injury, loss, or damage occurring to any person or to the property of any person arising out of or resulting from the Indemnitor's (or its Occupants’) exercise of the rights, privileges, and easements granted herein (provided, however, that the foregoing shall not be applicable to events or circumstances caused by the negligence or willful act or omission of the indemnified Owner), or resulting from the Indemnitor's (or its Occupants’) violation of any of the restrictions, covenants, and conditions established hereby.

14.7 **Environmental Indemnification.** Each Owner shall defend, indemnify and hold harmless all other Owners from and against any and all costs, claims, suits, causes of action, losses or damages resulting from the presence or removal of Hazardous Materials stored, installed or deposited on or delivered to a Lot owned by it, during the period of ownership thereof by the indemnifying Owner. No person or entity shall be liable for acts or claims arising from acts not occurring during the period such person or entity owned or owns the Lot to which such acts or claims relate. As used herein, the term “Hazardous Materials” means any material or substance that is toxic, ignitable, reactive or corrosive and that is regulated by the State of Florida, the United States Government or any agency thereof including, without limitation, any and all materials defined as “Hazardous Waste”, “Extremely Hazardous Waste”, or “Hazardous Material” pursuant to state, federal or local government law, as amended from time to time. Each indemnifying Owner shall be responsible for all costs including, but not limited to, those resulting from monitoring, cleanup or compliance, incurred with respect to any Hazardous Materials stored, installed or deposited on or delivered to a Lot during the period of ownership thereof by the indemnifying Owner. Without limiting the applicability of any other provision of this Declaration, the terms and provisions of this Section 14.7 shall be perpetual in duration.

14.8 **Estoppel Certificates.** Any Owner shall, within twenty (20) days after request by any other Owner, execute, acknowledge and deliver to and in favor of such persons as may be requested, an estoppel certificate in such form as the requesting party may reasonably require, stating no less than: whether this Declaration is in full force and effect; whether this Declaration has been modified or amended and, if so, identifying and describing any such modification or amendment; whether such Owner knows of any default on the part of the requesting party hereunder and, if so, specifying the nature of such default; and whether any such amounts are due and owing under this Declaration by such requesting Owner.

14.9 **No Waiver.** No delay or failure on the part of any Owner in the enforcement of its rights under this Declaration shall impair enforcement, or be construed as a waiver of any such right, or constitute acquiescence by any Owner to the breach or violation thereof. No waiver by an Owner shall be valid unless made in writing and signed by the Owner, and then only to the extent expressly set forth therein.

14.10 **Covenants Running with the Land.** The easements and other terms, conditions, requirements, restrictions and exclusive use rights and prohibited use restrictions set forth herein shall be deemed to constitute covenants running with title to each of the Lots which is encumbered by this Declaration and each sold, transferred, leased, mortgaged or conveyed portion of the Property shall be subject to same, which shall remain in full force and effect and be binding upon the successors in title.

14.11 **WAIVER OF JURY TRIAL.** EACH PARTY TO THIS DECLARATION OR HAVING RIGHTS HEREUNDER HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED UPON THIS DECLARATION OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS DECLARATION OR ANY OTHER DECLARATION CONTEMPLATED AND EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF DEALING, COURSE OF CONDUCT, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO.

14.12 **No Merger.** Declarant intend that the restrictions, covenants, conditions, and easements set forth herein shall not merge with the fee title to the lands described herein, notwithstanding concurrent ownership of the Lots as may occur from time to time.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed by its duly authorized representative as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

DECLARANT:

PALM BAY STORNOW, LLC,
a Florida limited liability company

(Witness Signature)

Print Name: _____

By: PAR II Development LLC,
a Florida limited liability company,
its Manager

(Witness Signature)

Print Name: _____

By: _____
Paul Nevins, its Manager

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of January, 2024, by Paul Nevins, as Manager of PAR II Development LLC, a Florida limited liability company, the Manager of Palm Bay Stornow, LLC, a Florida limited liability company, on behalf of such companies. He ☐ is personally known to me, or ☐ has produced a valid driver's license as identification.

Notary Public - (Signature)

Print Name: _____

My Commission Expires: _____

List of Exhibits:

Exhibit "A" – Legal Description of the Property

Exhibit "B" – Preliminary Plat

Exhibit "C" – Conceptual Site Plan

EXHIBIT "A"

Legal Description of the Property

THAT CERTAIN PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 9633, PAGE 490, AS RECORDED IN THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SECTION 32, TOWNSHIP 28 SOUTH, RANGE 36 EAST, BREVARD COUNTY, FLORIDA AND RUN S89°44'45"W, ALONG THE SOUTH LINE OF SAID SECTION 32, A DISTANCE OF 269.04 FEET; THENCE N00°41'13"E A DISTANCE OF 33.00 FEET; THENCE S89°44'45"W, A DISTANCE OF 1254.14 FEET; THENCE N00°40'13"E, A DISTANCE OF 17.00 FEET TO THE NORTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 6507, PAGE 2110, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA AND THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE S89°44'45"W, CONTINUING ALONG THE NORTH RIGHT-OF-WAY LINE OF MALABAR ROAD, A DISTANCE OF 624.58 FEET TO THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 6507, PAGE 2110; THENCE S00°40'13"W, A DISTANCE OF 17.00 FEET; THENCE S89°44'45"W, AND CONTINUING ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 343.32 FEET; THENCE N00°44'27"E, PARALLEL TO AND 75.00 FEET EAST OF, (AS MEASURED PERPENDICULARLY), THE EAST RIGHT-OF-WAY LINE OF MELBOURNE-TILLMAN WATER CONTROL DISTRICT CANAL NUMBER 6, A DISTANCE OF 449.91 FEET; THENCE N89°44'45"E, PARALLEL TO THE NORTH RIGHT-OF-WAY LINE OF SAID MALABAR ROAD, A DISTANCE OF 967.35 FEET; THENCE S00°40'13"W A DISTANCE OF 432.90 FEET TO THE POINT OF BEGINNING. CONTAINING 9.75 ACRES, MORE OR LESS.

Preliminary Plat

[illegible]

