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CIRCUIT COURT CLERK
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ALACHUA COUNTY, FL
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DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR ALACHUA PROFESSIONAL CENTER

This Declaration made on this 9th day of SEPTEMBER, 1996, by DONALD E. WALLACE and RONALD C. CHAMBERS (collectively, Declarant), joined by the UNIVERSITY OF FLORIDA FOUNDATION, INC., a Florida corporation not for profit (the Foundation).

Background. Donald E. Wallace and Ronald C. Chambers own a portion of the real property in Alachua County, Florida, described in Exhibit A hereto (Property) and the Foundation owns the remainder. Declarant hereby declares that the Property shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions, which are primarily for the purpose of providing for construction, maintenance, and operation of a development sign, mowing along the roadway and drainage and retention areas, and imposing certain building restrictions on the Property, all of which shall run with the Property and be binding on all parties having any right, title, or interest in the Property or any part thereof, and their respective heirs, successors, and assigns, and shall inure to the benefit of each owner thereof. The Foundation joins with the Declarant for the purpose of subjecting its portion of the Property to the Declaration.

ARTICLE I

DEFINITIONS

"Association" means ALACHUA PROFESSIONAL CENTER OWNERS ASSOCIATION, INC., a non-profit corporation organized under the laws of the State of Florida.

"Declarant" means DONALD E. WALLACE, RONALD C. CHAMBERS, and their respective successors and assigns.

"Development sign" means a sign as defined and described in Article III, Section 6, below, to be located in a development sign easement.

"Development sign easement" means an easement from Declarant to the Association for the construction, maintenance, and operation of a development sign over the property described in Exhibit B hereto.

"Lot" means any portion of the Property as conveyed by Declarant or the Foundation to another Owner.

"Owner" means the record title holder of any portion of the Property, including Declarant and the Foundation, so long as they own any portion of the Property.

"Property" means the real property that is the subject of this Declaration.

ARTICLE II

GENERAL PLAN OF DEVELOPMENT AND MAINTENANCE

Section 1. ESTABLISHMENT OF COMMON IMPROVEMENTS.

Declarant has or will grant a development sign easement to the Association, and the Association will perform the required periodic maintenance and repairs.

Section 2. INSURANCE.

The Association may acquire such insurance coverage as the Association determines desirable, and shall maintain such insurance as may be required from time to time by applicable law.

Section 3. ASSESSMENTS FOR OPERATION, MAINTENANCE, AND RESERVES.

The Association will determine a budget for operation of the Association and shall have the power to assess to obtain necessary funds to implement such budget.

Section 4. PAYMENT OF ASSESSMENTS.

Annual assessments shall be paid in advance on the first day of February of each year.

Section 5. MOWING.

Declarant will construct or has constructed a road through the Property, known as Professional Drive, and improvements for two retention areas and associated drainage easements, which will be or have been conveyed to the City of Alachua. The City has an obligation to maintain the road, retention areas, and drainage easements, and to mow the unpaved portions, but the Association may, from time to time, perform additional mowing along those areas in order to maintain the appearance of the Property.

ARTICLE III

ASSOCIATION, FUNCTION, MEMBERSHIP, VOTING

Section 1. NON-PROFIT CORPORATION.

ALACHUA PROFESSIONAL CENTER OWNERS ASSOCIATION, INC., is a non-profit Florida corporation organized for the purpose of constructing, maintaining, and operating the development sign and performing additional maintenance on the Property. The Association will hold title to the development sign easement. The Association will establish a budget, make and collect assessments, and take such further action as may be required to further the purposes of the Association for the use and benefit of the Owners and Declarant.

Section 2. MEMBERSHIP.

Declarant, for the period of time that Declarant owns any of the Property, and the Foundation, for the period of time that the Foundation owns any of the property, shall be members of the Association. Every other person or entity who owns a present vested possessory interest in the fee simple title to a Lot, shall be a member of the Association upon recording of a deed of conveyance to such Lot in the public records of Alachua County, Florida. The membership of any Owner shall terminate upon conveyance of such interest, whether by deed, operation of law, or otherwise.

Section 3. VOTING RIGHTS.

The voting rights in the Association shall be vested in the members on the basis of one vote for each whole 1000 square feet contained within the Lot owned by a member. Should more than one Owner own a Lot, the vote for such Lot may be cast in any manner such Owners see fit, and a majority of the Owners of the Lot must designate in writing the person authorized to cast the vote for such Lot.

Section 4. MANAGEMENT OF THE ASSOCIATION.

Management shall be vested in a Board of Directors consisting of no fewer than three nor more than twelve members; the exact number will be determined by a majority vote of the members of the Association. The Board of Directors will manage all of the affairs, policies, regulations, and property of the Association, and will have the power to promulgate and enforce reasonable, uniform rules and regulations for the general control, management, and operation of the Association for the purposes set forth in this Declaration and in the Articles of Incorporation and Bylaws of the Association. So long as Donald E. Wallace owns any portion of the Property, but no later than January 1, 2010, he shall have the right to select one member of the Board of Directors, at his discretion.

Section 5. RESTRICTIONS DURING PERIOD OF MANAGEMENT BY DECLARANT.

So long as a total of two-thirds or more of the voting rights are held by Declarant and the Foundation, Declarant may not adopt a budget in excess of \$ 5,000 per year, and Declarant may not make total assessments in excess of \$ 5,000 per year. Should funds collected by Declarant create a surplus, such surplus will be held for the use and benefit of the Lot Owners.

Section 6. DEVELOPMENT SIGN.

The Association may elect to erect and landscape a development sign on the development sign easement in accordance with this Declaration, which will be paid for by special assessment. The sign will be limited to the name and address of the overall development on the Property.

ARTICLE IV

ASSESSMENTS

Section 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS.

Declarant and the Foundation hereby covenant and agree, and each Owner of any Lot by acceptance of a deed therefor, whether or not it is expressed in such deed, is deemed to covenant and agree, to pay to the Association regular assessments or charges, and special assessments for extraordinary repairs. Such assessments will be established and collected as provided below. The regular and special assessments, together with interest, costs, and reasonable attorneys' fees, will be a charge on the land and a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees, will also be the personal, joint, and several obligation of the Owners of the assessed Lot at the time the assessment fell due. The Association may give record notice of any assessment lien by recording a claim of lien signed and verified by an officer or managing agent of the Association in the public records of Alachua County, Florida, which lien must state the description of the Lot, the name of the record Owner thereof, the amount due, and the date when due. The lien will continue in effect until all sums secured by the lien have been fully paid. Upon full payment of the total amount due, the party making the payment will be entitled to receive a recordable satisfaction of such lien. Liens for assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property.

Section 2. PURPOSE OF ASSESSMENTS.

The assessments levied by the Association will be used exclusively for payment of operating expenses of the Association, including but not limited to legal and accounting fees, mowing of the roadway, construction, operation, maintenance, landscaping, and repair of the development sign and

the development sign easement, performance of the duties of the Association as set forth in this Declaration, and for such other things necessary or desirable for the Owners.

Section 3. AMOUNT OF ASSESSMENTS.

Subject to the provisions of Section 5, Article III, the Association will determine the amount and manner of regular annual assessments by majority vote of the Board of Directors in advance for each fiscal year and the budgets shall project anticipated income and estimated expenses in sufficient detail to show adequate estimates for insurance coverage, if any, operating expenses, maintenance expenses, repairs, utilities, replacement reserve, and reasonable operating reserves, and any other items which the Board deems proper. Failure of the Board to include any item in the regular budget will not preclude the Board from levying an additional assessment in any fiscal year for which the budget has been projected. Notwithstanding anything to the contrary contained in this Declaration, the Board may increase the amount of the levy during a fiscal year after the budget has been adopted and the assessment made if the Board determines that additional monies will be required in order to fund and pay for any expenses otherwise properly included within the annual assessment. Such assessment will include the amount estimated by the Board to be sufficient to fulfill the Association's obligation for current maintenance and repair of improvements plus a reasonable reserve for replacement of improvements unless such reserve is waived by a vote of the majority of Owners present at a duly called meeting of the Association, and will include sums estimated by the Board to be sufficient to pay for all other expenses and obligations of the Association.

Section 4. SPECIAL ASSESSMENTS.

Subject to the provisions of Section 5, Article III, in addition to the regular assessments, the Association may levy in any assessment year a special assessment, applicable to that year only, for defraying, in whole or in part, the reasonable cost of any construction, reconstruction, or unexpected repair or replacement of improvements. No such special assessment may be levied when the amount exceeds one-half of the current regular assessment except upon a two-thirds vote of all interests voting at a meeting duly called of members of the Association who are subject to such special assessment.

Section 5. RATE OF ASSESSMENT.

All annual and special assessments will be levied by the Association in an equal amount for each whole 1000 square feet in each Lot subject to assessment.

Section 6. DELINQUENT ASSESSMENTS.

If any assessment or monthly increment thereof is not paid on or before ten days after the date when due, then such amount due shall become delinquent and become a continuing lien on the Lot, together with interest thereon at a rate established by the Association not to exceed the highest rate allowed by law, and costs of collection thereof, including reasonable attorneys' fees. The personal obligation of the then Owner to pay such assessment will remain such Owner's personal

obligation, notwithstanding that title to the Lot may be transferred subject to the lien. If a monthly increment of an assessment is not paid within thirty days after the date when due, the Association has the right at any time thereafter to declare the entire balance of such assessment (including monthly increments on the assessment which have not yet become payable) immediately due and payable, and the entire assessment will bear interest from the date of delinquency at the rate aforesaid. The Association may bring an action at law against the Owner personally obligated to pay the same, or may foreclose the lien against the Lot in the manner and method provided in this Declaration. The Board of Directors has the authority to take such action as it deems necessary in order to collect the assessments, and it may settle and compromise the same if the Board determines such to be in the best interests of the Association.

Section 7. CERTIFICATE OF PAYMENT.

The Association will, upon demand at any time, furnish to an Owner liable for any assessment a certificate in writing signed by an officer of the Association, setting forth the status of all assessments applicable to that Owner's Lot. Such certificate will be conclusive evidence of payment of any assessment therein stated to have been paid. If such certificate is not provided to an Owner within thirty days after delivery of written demand from the Owner or Owner's agent delivered to the registered agent for service of process on the Association, then all assessments, liens, and charges which have previously become payable will be presumed conclusively to have been paid. Delivery upon the registered agent will be presumed to have been completed two business days after mailing of such notice by certified mail to the registered agent of the Association as shown on the records of the Secretary of State of the State of Florida.

Section 8. SUBORDINATION OF THE LIEN TO MORTGAGES.

The lien of the assessments provided for will be junior and subordinate to the lien of any institutional mortgage ("institutional mortgage" means a mortgage held by a bank, life insurance company, savings and loan association, mortgage company, real estate investment trust, or other similar lending institution or mortgage broker originating mortgages eligible for sale on the secondary market) now or hereafter placed upon any portion of the Property subject to assessment. Sale or transfer of any Lot will not affect the assessment lien, except that upon the sale or transfer of title to a Lot pursuant to the foreclosure of any institutional mortgage, or any proceeding or conveyance in lieu of the foreclosure of such institutional mortgage, the person who acquires title to the Lot will not be liable for the share of assessments which become due prior to such acquisition of title as a result of foreclosure. Such unpaid assessment will be deemed to be a common expense of the Association, collectible from all other Owners, including the person who acquires title to the Lot. Such acquirer of title to the Lot, including the holder of the institutional mortgage, will be fully responsible for all assessments which become due subsequent to the acquisition of the title to the Lot.

ARTICLE V

ASSOCIATION FEES

The Association may charge a reasonable fee to an Owner to cover administrative costs when furnishing written statements of status of assessments upon transfer of ownership of a Lot or upon providing similar administrative services exclusively for the benefit of an Owner of an individual Lot.

ARTICLE VI

CONTRACTS FOR MAINTENANCE

The Association may enter into a contract with any firm, person, or corporation for maintenance and repair in order to fulfill and complete its obligations and duties hereunder. In so doing, however, it shall not be relieved of the obligation to see that such repair and maintenance are accomplished.

ARTICLE VII

AMENDMENTS AND MODIFICATIONS

Subject to the following provisions, this Declaration may be amended at any time by an instrument in writing signed by the owners of two-thirds or more of the Property, except that so long as Declarant owns any of the Property, this Declaration may be amended only by the owners of 100% of the Property.

ARTICLE VIII

DURATION

The covenants, restrictions, and provisions of this Declaration shall run with and bind the Property, and shall bind the Property and inure to the benefit of the Declarant, the Foundation, the Owners, and their respective legal representatives, unless sooner terminated in accordance with the terms hereof, until January 1, 2010, at which time the Declaration will be automatically extended for successive periods of ten years each unless agreed to otherwise by a two-thirds vote of the Owners.

ARTICLE IXBUILDING STANDARDSSection 1. RESTRICTIONS.

In order to assure development of the Property in an attractive manner for a professional office development, the following restrictions are hereby imposed.

1. No overhead doors, or unenclosed areas, such as covered building areas or carports, shall face U.S. Highway 441 or Professional Drive.
2. Signs on individual Lots may not exceed five feet in height, eight feet in width, and twenty-four square feet on each side. Individual Lot signs shall be a post and panel sign system, consisting of aluminum post and panels with extruded aluminum frame with interlocking track design allowing copy panels to be removable. Graphics must be surface screen printing or pressure sensitive vinyl, and may include logos. Suitable manufacturers are Nelson-Harkins, ANDCO, ASI Sign Systems, Best Signs, and Charleston Industries, Inc. The project sign for Alachua Professional Center shall be constructed of either masonry or concrete, with all letters, numbers, and logos cast in concrete type. Individual Lot signs may be located only between the right-of-way for Professional Drive (or U.S. Highway 441 for Lots facing on U.S. Highway 441) and the front building setback line, and must be at least twenty feet from all side Lot lines.
3. Temporary signs will be allowed during construction period only and must be removed upon completion of construction of the building, as evidenced by issuance of a Certificate of Occupancy.
4. Signs on all building walls (front, sides, and rear) shall not exceed a total of 200 square feet, and shall not extend above the building. Signs must be made of plastic, aluminum, or any other material that forms signs and can be applied to the wall surface, except that signs may not be painted on either walls or paneling board.
5. Construction on a Lot must be completed within one year after the date of commencement of construction. Lots must be kept reasonably free from construction debris.
6. All Lots and improvements thereon, including landscaping and signs, must be kept in a good state of repair and maintenance, and no waste or damage to the Property may go unrepaired. Vacant Lots must be kept free from trash and mowed on a regular basis.
7. Fencing shall be either galvanized chain link or masonry. No aluminum or PVC slats in chain link fence will be allowed. All fences shall be at least 6 feet high, to a maximum of 8 feet. Fencing may be placed at the Lot line on the rear and sides, but may not go beyond building line setbacks in the front or any side facing a road.

8. Dumpsters and outside storage must be behind front setback lines and screened from the road and from other Lots by adequate solid landscaping or solid fencing. All garbage must be kept in dumpsters and removed at least once a week.

9. All paving within a Lot shall be asphalt or concrete.

10. Metal buildings must have the front covered in masonry consisting of brick, split faced or decorative block, or stucco.

11. Provided USPS permits, mailboxes must be individual boxes attached to the building, or multiple address boxes installed by USPS. Letters indicating street address and lot number shall be on either entry sign or building. Letters or numbers may not exceed 8 inches in height, and may not be painted on.

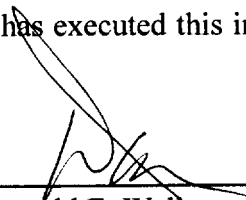
12. No used items shall be displayed in front or on street sides outside of building. New items may be displayed outside only on concrete pads or other paved areas. All repair and installation work shall be performed inside or in outside storage areas that are screened in accordance with Article IX, Section 1, item 8.

13. All hazardous materials must be handled, stored, and disposed of in accordance with all applicable laws.

Section 2. ENFORCEMENT.

Enforcement of these restrictions may be by proceedings at law or in equity against any person violating or attempting to violate any restriction, either to restrain or prevent the violation or to recover damages, together with costs incurred in enforcing the restrictions, including reasonable attorneys' fees, whether incurred at trial, on appeal, or otherwise. Any Owner shall have the right to bring any such action.

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



Donald E. Wallace



Ronald C. Chambers

Joined in by the Foundation as of the day and year first above written.

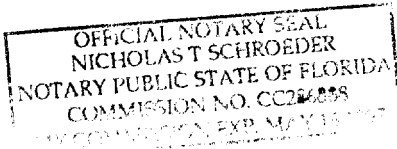
UNIVERSITY OF FLORIDA FOUNDATION, INC.

By: Leslie D. Bram
Leslie D. Bram
As its Associate Vice President

STATE OF FLORIDA
COUNTY OF ALACHUA

The foregoing instrument was acknowledged before me this 9th day of SEPTEMBER, 1996, by Donald E. Wallace, who is personally known to me or produced _____ as identification.

Nicholas Schroeder
Notary Public, State of Florida at Large
(Print name) _____
Notary Public
My commission expires:

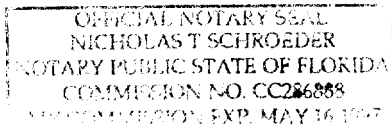


(Affix notarial seal)

STATE OF FLORIDA
COUNTY OF ALACHUA

The foregoing instrument was acknowledged before me this 9th day of SEPTEMBER, 1996, by Ronald C. Chambers, who is personally known to me or produced _____ as identification.

Nicholas Schroeder
Notary Public, State of Florida at Large
(Print name) _____
Notary Public
My commission expires:



(Affix notarial seal)

STATE OF FLORIDA
COUNTY OF ALACHUA

The foregoing instrument was acknowledged before me this 9th day of September, 1996, by Leslie D. Bram, as Associate Vice Pres. of UNIVERSITY OF FLORIDA FOUNDATION, INC., a Florida corporation not for profit, who is personally known to me.



Susan G. Goffman
MY COMMISSION # CC546936 EXPIRES
April 18, 2000
BONDED THRU TROY FAIN INSURANCE, INC.

Susan G. Goffman
Notary Public, State of Florida at Large
(Print name)
Notary Public
My commission expires:

(Affix notarial seal)

August 23, 1996

LEGAL DESCRIPTION: OVERALL TRACT

A portion of Fractional Section 19 and the S. D. Fernandez Grant, Township 8 South, Range 19 East, Alachua County, Florida, being more particularly described as follows:

Commence at the Northeast Corner of the S. E. 1/4 of the S. E. 1/4 of Section 24, Township 8 South, Range 18 East for the POINT of BEGINNING and run S .89 deg. 45 min. 36 sec. E., along the North line of Parcel "C" of a City of Alachua Easement as described in Easement recorded in Official Records Book 1659, page 2261 of the Public Records of Alachua County, Florida, a distance of 610.03 feet to the Southwest corner of that certain parcel of land described in Warranty Deed recorded in Official Records Book 1813, page 256 of said Public Records; thence run N. 00 deg. 13 min. 45 sec. E., along the West line of said parcel of land, a distance of 377.91 feet to the Northwest corner of said parcel of land; thence run S. 89 deg. 46 min. 15 sec. E., along the North line of said parcel of land, a distance of 230.00 feet to a corner of that certain tract of land described in Warranty Deed recorded in Official Records Book 1466, page 377 of said Public Records; thence run N. 08 deg. 49 min. 45 sec. E., along a boundary of said tract of land, a distance of 2009.33 feet to the Southwesterly right of way line of U. S. Highway No. 441 (State Road No. 20 & 25, 200 foot right of way); thence run N. 61 deg. 57 min. 52 sec. W., along said right of way line, a distance of 882.34 feet to a corner of said tract of land; thence run S. 00 deg. 35 min. 40 sec. E., along a boundary of said tract of land, a distance of 1524.74 feet to a corner of said tract of land; thence run S. 89 deg. 22 min. 03 sec. W., along a boundary of said tract of land, a distance of 399.80 feet to a corner of said tract of land being on the West line of said Fractional Section 19; thence run S. 00 deg. 35 min. 22 sec. E., along said West line, a distance of 1245.63 feet to the POINT OF BEGINNING.

EXHIBIT A
(Declaration)