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DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS

THIS DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS ("Declaration") is made as of the 7th day of FEB., 1992, by AUSTIN LAND COMPANY, a Florida corporation, hereinafter referred to as "Declarant." For convenience, this instrument is hereinafter referred to as a "Declaration."

BY *SGG*
92-050980
Shannon & Stinson

PRELIMINARY

1. Declarant is the owner of certain real property situate in the County of Marion, State of Florida, described in Exhibit A, attached hereto and incorporated herein by reference. Said real property described in Exhibit A is hereinafter referred to as the "Shopping Center." A plot plan of the Shopping Center is attached hereto as Exhibit B and incorporated herein by reference.

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2. Declarant plans to develop and plan for the development of the Shopping Center as an integrated retail sales area for the mutual benefit of all real property in the Shopping Center, and for such purposes does hereby fix and establish easements, covenants, restrictions, liens and charges (hereinafter collectively referred to as "Restrictions"), upon and subject to which all of said Shopping Center, or any part thereof, shall be improved, held, leased, sold and/or conveyed. Such Restrictions shall run with the land and inure and pass with said property and shall apply to and bind the respective successors in interest thereof, and all and each thereof is imposed upon said property as a mutual equitable servitude in favor of said property and any portion thereof.

This instrument was prepared by:

Sheila Seig Griffin, Esquire
Barnett, Bolt, Kirkwood & Long
601 Bayshore Boulevard
Suite 700
Tampa, Florida 33606

DEVELOPMENT

1. For the purposes of this Declaration all of the area within the Shopping Center to be used in common shall be referred to as "Common Area," and said Common Area includes all areas within the Shopping Center other than "Building Areas;" said Common Area is delineated on the plot plan which is Exhibit B hereto; said Common Area shall be developed substantially as shown on said Exhibit B; and said Common Area shall not be used for any other purpose than the parking of motor vehicles and their ingress and egress, the ingress and egress of pedestrians, the installation and maintenance of traffic and directional signs, the installation and maintenance of water drainage systems and structures, water mains, sewers, and utility conducts or lines in accordance with the easement established below and other matters or purposes depicted on the plot plan which is Exhibit B hereto.

2. (a) No building or structure of any kind shall be erected on any portion of the Shopping Center except upon those portions designated "Building Area" on Exhibit B hereto; provided that there may be constructed and maintained upon or over said Common Area a canopy or canopies projecting from such Building Area; normal foundations and doors for ingress and egress may project from such Building Area; and signs may be erected upon said canopy or canopies, so long as said signs do not obstruct the signs of any other owner, or owner's tenant of the Shopping Center. No signs other than the signs provided for hereinabove, directional signs for guidance upon the parking and driveway area, and signs at the locations shown on Exhibit B hereto, shall be erected or maintained upon the Common Area or Building Area of the Shopping Center, except such as obtain the written approval of one hundred percent (100%) of the owners of the Shopping Center and the tenant of the Building Area shown as cross-hatched on Exhibit B, which approval shall not be unreasonably withheld. With respect to the pylon sign tower(s) to be erected within the Shopping Center, as more particularly described on Exhibit C, attached hereto and made a part hereof, the owner or the tenant of the Building Area shall

have the right to install its sign panel in a priority position on the tower(s). If the total area of signs on the tower(s) is restricted or limited by building code or regulation said sign area shall be prorated among the parcel owners as follows:

- Parcel 1 (Austin Parcel) 25%
- Parcel 2 (Kash n' Karry Parcel) 75%

The owner of each sign located on the pylon tower(s) shall maintain its sign in good repair and condition at its own expense.

(b) No Building or structure erected in the Shopping Center or on any outparcel shall exceed one (1) story plus a mezzanine in height, nor shall any such building or structure except the Building Area shown as cross hatched on Exhibit B or single tenant buildings in excess of ten thousand (10,000) square feet, exceed twenty-two (22) feet in height.

3. In the development and use of the Shopping Center there shall not be established or maintained any building, structure or area for the transaction of business, whether for retail sales or other purposes, for which there is not also established and maintained a Common Area containing approximately five (5) standard car parking spaces for each one thousand (1,000) square feet of floor area of all buildings, structures or areas to be used for commercial purposes in the Shopping Center.

4. All buildings constructed in the Shopping Center shall either be equipped with such automatic sprinkler systems as meet all of the standards of Fire Insurance Rating Authority (or other similar organization having jurisdiction) or shall be constructed in such a manner so that the building within the area shown as cross-hatched on Exhibit B may be fire rated as a separate and distinct unit from any other building built in the Shopping Center.

SHOPPING CENTER EASEMENTS

1. Declarant does hereby establish in favor of and grant to the owners and occupants of the Shopping Center, their

customers, employees and invitees, nonexclusive unobstructed easements for the ingress and egress and for the passage and parking of motor vehicles into, out of, on, over and across all parking areas, driveways and service areas from time to time established within the Shopping Center as provided in Exhibit B so that the Shopping Center may be used as an integrated area by the owners and occupants thereof and their customers, employees and invitees.

2. Declarant does hereby establish in favor of and grant to the owners and occupants of the Shopping Center, their customers, employees and invitees, nonexclusive easements for the ingress and egress and passage of pedestrians into, out of, on, over and across the Common Area from time to time established within the Shopping Center as provided in Exhibit B so that the Shopping Center may be used as an integrated area by the owners and occupants thereof and their customers, employees and invitees.

3. Declarant does hereby establish in favor of and grant to the owners of any portion of the Shopping Center nonexclusive easements under, through and across the Common Area of the Shopping Center for water drainage system or structures, water mains, sewers, water sprinkler system lines, telephones or electrical conduits or systems, gas mains and other public utilities and service easements. All such systems, structures, mains, sewers, conduits, lines and other utilities instrumentalities shall be installed and maintained below the ground level or surface of such easements.

OPERATION AND MAINTENANCE
OF COMMON AREA

1. No owner, employee of any owner, tenant or other occupant, or employee of any tenant or other occupant, of any part of the Shopping Center shall use any portion of the Common Area located on the Shopping Center for motor vehicle parking purposes except such portions as may be designated within the Shopping Center from time to time by one hundred percent (100%) of the

owners of the Shopping Center and the tenant, if any, of the Building Area shown as cross-hatched on Exhibit B hereto.

2. All owners of any portion of the Shopping Center shall pay prior to delinquency all taxes and assessments on the Common Area and Building Area owned by them. If any such owner shall fail to pay said taxes and assessments prior to delinquency, any other owner, or the tenant of any other owner, may pay said taxes and assessments and the curing owner or tenant may then bill the defaulting owner for the expense incurred. If the defaulting owner shall not pay said bill within fifteen (15) days, the curing owner or tenant shall have a lien on the property of the defaulting owner for the amount of said bill, which amount shall bear interest at the rate of eighteen percent (18%) per annum until paid.

3. Declarant (hereinafter sometimes referred to as the "Manager") shall operate and maintain, or cause to be operated and maintained, the Common Area, including the landscaping thereon, located within the Shopping Center, and shall keep the same, or cause the same to be kept, in good condition and repair with adequate lighting and shall maintain the surface areas thereof in a level and smooth condition, evenly covered with the type of surfacing material originally installed thereon, or shall cause the same thus to be maintained. As part of said operation, the Manager shall obtain and maintain general public liability insurance insuring all persons who now or hereafter own or hold portions of the Shopping Center or any leasehold estate or other interest therein as their respective interests may appear (provided that the Manager is notified in writing of such interest) against claims for personal injury, death or property damage occurring in, upon, or about the Common Area located on the Shopping Center. Such insurance shall be written with an insurer licensed to do business in the State of Florida. The limits of liability of all such insurance shall be at least \$500,000.00 for injury to or death of any one person, \$1,000,000.00 for injury to or death of more than one person in one occurrence, and \$200,000.00 with respect to damage to property. The Manager shall cause to be issued

certificates of insurance to each owner of the Shopping Center, which certificates shall provide that such insurance shall not be cancelled or amended without ten (10) days prior written notice to each of such parties.

The Manager shall expend only the monies reasonably necessary for such operation and maintenance in order to keep the Common Area in good repair and clean condition and to operate the same on a nonprofit basis to the end that the expense in connection therewith shall be kept to a minimum. Maintenance of the Common Area shall include, without limitation, sweeping parking lot(s) and sidewalks, pressure cleaning sidewalks, removing ice and debris, painting stripes to designate parking spaces, patching and resealing pavement, maintenance of the pylon sign, drainage system, retention pond and landscape irrigation system, irrigating landscaped areas, collecting trash and maintaining landscaping by mowing lawns, trimming shrubs, weeding flower beds and applying fertilizer. The Manager shall, from time to time, but not more often than quarterly, send to each and every owner of any portion of the Common Area a written statement of the total cost and expenses of operation and maintenance of the Common Area for the period of the preceding quarterly or longer period. No management fee shall be charged by the Manager. Within thirty (30) days after receipt of such settlement, each and every such owner shall pay to the Manager its pro rata share of the total amount of said costs and expenses. Each owner, or its authorized representative, shall have the right to examine the records of expenses in connection therewith at reasonable business hours and without unreasonable frequency.

The pro rata share of such costs and expenses for each owner shall be determined by dividing the total ground floor area of all buildings located on each parcel by the total ground floor area of all buildings located in the Shopping Center.

If all or any of portion of such percentages of said total is not so paid, the same shall be deemed delinquent, and the amount thereof shall bear interest thereafter at the rate of

eighteen percent (18%) per annum until paid, and the Manager shall have a lien on the property of the defaulting owner for said unpaid amount and interest.

If the Manager shall fail to so maintain the Common Area or to provide such insurance, then any other owner of the Shopping Center, may do so, and the curing owner may then bill the Manager for the expense incurred. If the Manager shall not pay said bill within fifteen (15) days, the curing owner shall have a lien on the property of the Manager for the Manager's proportionate share of such expenses, which amount shall bear interest at the rate of eighteen percent (18%) per annum until paid.

In the event the Manager fails to perform its duties as set forth herein and such failure to perform continues for ten (10) days following the Manager's receipt of written notice of such default from any owner, the owners, excluding the Manager, may select a new Manager and the non-performing Manager shall be deemed terminated upon the selection of a new Manager.

The Manager may resign as Manager upon ninety (90) days' written notice to each owner.

RESTRICTIONS ON USE

1. For so long as the Building Area shown as cross-hatched on Exhibit B, is occupied or used, directly or indirectly, for the purposes of a general food supermarket, no portion of the Shopping Center, other than the Building Area shown as cross-hatched on Exhibit B, shall be occupied or used, directly or indirectly, for the purposes of a general food supermarket, a liquor store, a meat market, a bakery, a seafood market, a fruit store, a vegetable store, a delicatessen selling prepared foods for off-premises consumption, or any combination thereof.

2. No portion of the Shopping Center shall be occupied or used, directly or indirectly, for the purposes of an office building, an entertainment or recreational facility, or a training or educational facility or for any noxious use. As used herein, "entertainment or recreational facility" includes, but is not

limited to, a bowling alley, skating rink, theater, billiard room, health spa or studio, massage parlor, amusement arcade or other place of public amusement, bar or tavern, or gymnasium. As used herein, "training or educational facility" includes, but is not limited to, a beauty school, barber college, place of instruction, reading room or any operation catering primarily to students or trainees rather than to customers, it being the intent of this provision that the parking and other common facilities should not be burdened by either large scale or protracted use. For purposes of this Declaration, a noxious use shall include (a) any use that presents a danger to the health, safety or welfare of the public or (b) any use that is offensive to owners or tenants of the Shopping Center, including, without limitation, a massage parlor or adult theater.

GENERAL PROVISIONS

1. COVENANTS RUN WITH THE LAND. Each easement, restriction and covenant contained herein shall be appurtenant to and for the benefit of all portions of the Shopping Center and shall be a burden on all portions of the Shopping Center, for the benefit of all portions of the Shopping Center, and shall run with the land.

This Declaration and the restrictions, easements, covenants, benefits and obligations created hereby shall inure to the benefit of and be binding upon Declarant and its successors, transferees and assigns; provided, however, that if any owner sells any portion or all of its interest in the Shopping Center and obtains from the purchaser thereof an agreement by which the purchaser assumes and agrees to be bound by the covenants and agreements herein contained, the vendor shall thereupon be released and discharged from any and all further obligations under this Declaration as such owner in connection with the property sold by it.

2. DURATION. Except as otherwise provided herein, each easement shall be in perpetuity and each other covenant, setback

line, restriction and undertaking of this document shall be for the term of fifty-five (55) years from the date hereof. After the original fifty-five (55) year period, the covenants and restrictions contained in this Declaration shall be automatically extended for successive periods of ten (10) years unless prior to the end of such fifty-five (55) year period, or each successive ten (10) year period, an instrument signed by all owners of the Shopping Center agreeing to terminate the covenants and restrictions at the end of such fifty-five (55) year or ten (10) year period has been recorded in the Public Records of Marion County, Florida ("Public Records").

3. INJUNCTIVE RELIEF. In the event of any violation or threatened violation by any owner, lessee, or occupant of any portion of the Shopping Center of any of the terms, covenants, restrictions and conditions contained herein, in addition to the other remedies herein provided, any or all of the owners and tenants of the property include within the Shopping Center shall have the right to enjoin such violation or threatened violation in a court of competent jurisdiction.

4. MODIFICATION PROVISION. This Declaration may not be modified in any respect whatsoever, or rescinded, in whole or in part, except with the consent of one hundred percent (100%) of the owners of the Shopping Center, plus the tenant, of the Building Area shown as cross-hatched on Exhibit B at the time of such modification or rescission, and then only by a written instrument duly executed and acknowledged by the requisite owners and tenant, duly recorded in the Public Records.

5. 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.

6. 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, or any tenant, may have hereunder by reason of any breach of this Declaration. Any breach of any of said covenants or restrictions, however, shall not defect or render invalid the lien of any mortgage made in good faith for value, but such covenants or restrictions shall be binding upon and effective against such owner of any of said property or any portion thereof whose title thereto is acquired by foreclosure, trustee sale or otherwise.

7. 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.

8. SUBSEQUENT CONVEYANCES. All conveyances of all or any portion of the Shopping Center subsequent to the date hereof shall recite that they are subject and subordinate to the terms and provisions hereof.

9. ENFORCEMENT OF LIEN. The liens provided for in "Operation and Maintenance of Common Area" hereinabove may be filed for record by the party entitled thereto as a claim of lien against the defaulting owner in the Public Records, signed and verified, which shall contain at least:

(a) A statement of the unpaid amount of costs and expenses;

(b) A description sufficient for identification of that portion of the property of the defaulting owner which is the subject of the lien; and

(c) The name of the owner or reputed owner of the property which is the subject of the alleged lien.

Such lien, when so established against the real property described in said lien, shall be prior and superior to any right, title, interest, lien or claim which may be or has been acquired or attached to such real property after the time of filing of such 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.

10. OWNERSHIP OF SHOPPING CENTER. In the absence of a recorded termination as provided in Section 2 above, the ownership of the entire Shopping Center by the same party shall not constitute the termination of this Declaration.

IN WITNESS WHEREOF, Declarant has duly executed this Declaration as of the day and year first hereinabove set forth.

AUSTIN LAND COMPANY, a Florida corporation

Diana L. Silveira
DIANA L. Silveira (print name)
Thomas C. Mize
THOMAS C. Mize (print name)

By: Jerry Austin
Name: JERRY AUSTIN
Title: PRESIDENT

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 7th day of February, 1992, by Jerry Austin as President of Austin Land Company, a Florida corporation, on behalf of the corporation. He or she is personally known to me or has produced _____ as identification and [did] [did not] take an oath.

NOTARY PUBLIC:

(Notarial Seal)



Diana L. Wolf
Name: DIANA L. WOLF
State of Florida at Large

My Commission Expires:

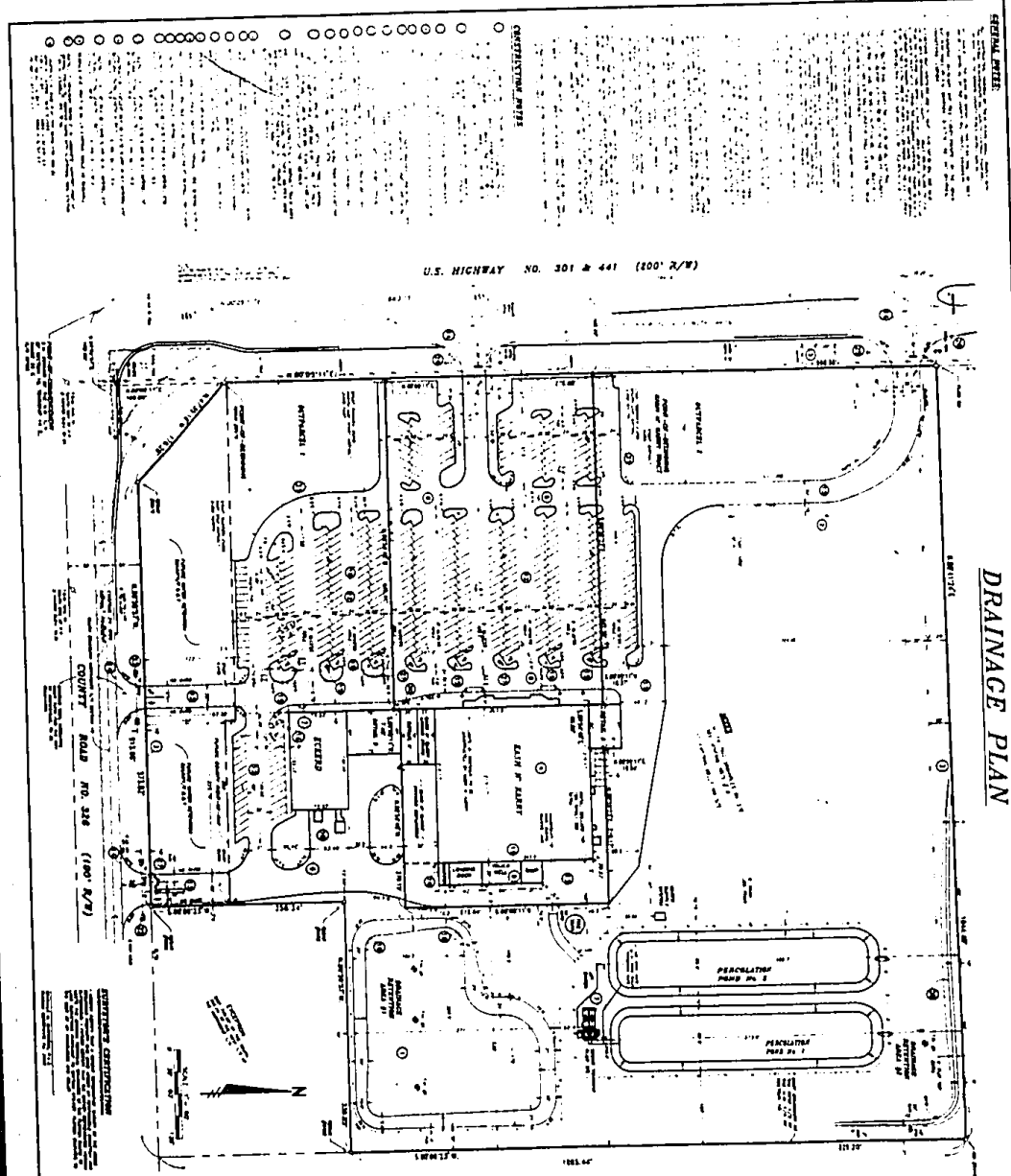
NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES: FEB. 28, 1993
BONDED THRU NOTARY PUBLIC UNDERWRITERS

EXHIBIT
A**PARENT TRACT
DESCRIPTION**

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 CORNER OF SECTION 19, TOWNSHIP 14 SOUTH, RANGE 22 EAST; THENCE S.89°59'57"E. ALONG THE SOUTH BOUNDARY OF THE NORTHWEST 1/4 OF SAID SECTION 100.00 FEET; THENCE N.00°05'11"E., 100 FEET DISTANT FROM AND PARALLEL TO THE WEST BOUNDARY OF THE NORTHWEST 1/4 OF SAID SECTION, 168.89 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE N.00°05'11"E. ALONG THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 301 & 441 (A 200 FOOT RIGHT OF WAY) 960.88 FEET; THENCE N.89°41'24"E. A DISTANCE OF 1044.40 FEET TO THE EAST BOUNDARY OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION; THENCE S.00°06'23"W. ALONG SAID BOUNDARY 1085.44 FEET TO THE NORTH RIGHT OF WAY LINE OF COUNTY ROAD NO. 326 (A 100.00 FOOT RIGHT OF WAY); THENCE N.89°59'57"W. 50.00 FEET DISTANT FROM AND PARALLEL TO THE SOUTH BOUNDARY OF THE NORTHWEST 1/4 OF SAID SECTION, 913.66 FEET; THENCE N.47°35'18"W. 176.28 FEET TO THE POINT OF BEGINNING. EXCEPT THE EAST 340.00 FEET OF THE SOUTH 306.24 FEET OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 14 SOUTH, RANGE 22 EAST. ABOVE DESCRIBED PARCEL BEING SITUATE IN MARION COUNTY, FLORIDA AND CONTAINING 23.77 ACRES MORE OR LESS.

RECORDER'S MEMO: Legibility of writing, typing or printing unsatisfactory in this document when received.

EXHIBIT B



DRAINAGE PLAN

GENERAL NOTES:

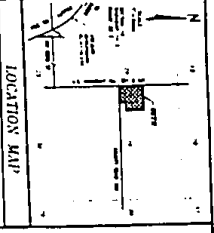
1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE FLORIDA BUILDING CODE AND THE FLORIDA PLUMBING CODE.
2. THE PERCOLATOR PONDS ARE TO BE CONSTRUCTED IN ACCORDANCE WITH THE FLORIDA PLUMBING CODE.
3. THE PERCOLATOR PONDS ARE TO BE CONSTRUCTED WITH A MINIMUM OF 18" OF SAND AND 12" OF GRAVEL OVER THE PERCOLATOR.
4. THE PERCOLATOR PONDS ARE TO BE CONSTRUCTED WITH A MINIMUM OF 18" OF SAND AND 12" OF GRAVEL OVER THE PERCOLATOR.
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PERCOLATOR POND NO. 1

PERCOLATOR POND NO. 2

GENERAL NOTES:

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LAYOUT PLAN
OCALA SPRINGS SHOPPING CENTER

DATE	12-10-53
REVISION	1-10-54
DATE	1-10-54
REVISION	1-10-54
DATE	1-10-54
REVISION	1-10-54

LONDON ENGINEERING & ASSOCIATES, INC.
 307 N.E. 36th Avenue, Suite "2"
 Ocala, Florida 32670 (904) 694-1200