

STERLING PLAZA

DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

THIS DECLARATION, made on the date hereinafter set forth by Sterling Ventures, LLC, a Florida limited liability company, hereinafter referred to as “Declarant” or “Developer”.

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain property in Ponte Vedra, St Johns County, State of Florida, more particularly described as:

See Exhibit “A” attached hereto hereinafter referred to as “said Properties” or the “Property”, or the “Properties”.

NOW, THEREFORE, Declarant hereby declares that all of the Property, or any portion thereof, as described in Exhibit “A”, attached, shall be held, sold and conveyed in fee simple and subject to the following covenants, restrictions and easements, and conditions, which are for the purpose of protecting the value and desirability of said Property, and which shall run with title to the above described Property, and be binding on all parties having any right, title or interest in the described Property, or any part thereof, (including tenants who are in possession of the Property or any portion thereof, by lease or otherwise), and to their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

1. Definitions: The term “Developer” or “Declarant”, as used hereinafter, shall mean Sterling Ventures, LLC, a Florida limited liability company, and any successor and assign it designates to continue the responsibilities and authority set forth herein. The term “Association”, as used hereinafter, shall mean STERLING PLAZA OWNERS’ ASSOCIATION, INC., a Florida not-for-profit corporation. The term “Roads and Ways”, as used hereinafter shall mean the roads, easements, rights-of-ways, parking areas and common areas located within the Property. The term “Unit(s)” shall mean the individual units within the Property, as described on Exhibit “A” hereof and such portions thereof, as may be conveyed to third parties for ownership of Units within warehouse buildings (or portions thereof) located on the Property, together with the easements and rights-of-way appurtenant thereto. The term “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Unit, including contract sellers, but excluding mortgagees or lienors. The term “Rules and Regulations” shall be those as shown on Exhibit “B” that shall be modified from time to time. The term “Common Area” shall be defined as elements of a property available for use for all tenants or owners.

2. Uses: No use of the Properties shall be permitted which is offensive (“Offence”) by reason of odor, fumes, dust, smoke, noise or pollution or which is hazardous by reason of excessive danger of fire or explosion or injurious to any Unit on said Properties or neighboring property or in violation of the applicable laws or regulations of any governmental authority having jurisdiction. All of the Units on said Properties shall be used solely for warehouse, light assembly and fabrication without excessive noise, distribution, commercial and retail, office, office showroom, or institutional,

all as permitted by the current zoning, or such other purposes as shall be specifically approved in writing by the Developer or the Association. Notwithstanding, auto repair, pawn, vape, smoke and headshop shall not be permitted uses. No temporary buildings, trailers, storage pods, or the like shall be permitted on the Property, except those incident to construction while a building is being constructed on the Property. The determination of all Offenses, excessive and otherwise, shall be defined and contained by the universal Good Neighbor Rule, as herein defined (“Good Neighbor Rule”- You will treat your neighbor how you would like to be treated.) Under no circumstance shall the Developer nor the Association be liable for any claim levied against individual owners/tenants (i.e. their Neighbor) for Offenses.

a. Standfans, skylights, satellite dishes, air conditioning units, cooling towers, vents or plumbing pipes and any other structure or equipment which rises above the roof line shall not be permitted unless architecturally compatible or effectively shielded from view by architecturally sound methods which shall be shown on the plans and specifications submitted to the Declarant and unless approved by the Declarant in its sole discretion. Any and all roof penetrations shall be the sole responsibility of the Owner who made the penetration and shall be responsible for any and all damages associated with such penetration.

b. No air conditioning and heating equipment (i.e. handlers and condensers) may be located on the ground for buildings 100 and 200. All air/heating condensers for buildings 100 and 200 must be installed off the ground on a galvanized metal platform in the rear of the building. It will be secured under the direction of a licensed contractor to ensure structural integrity. A detail of the specification is attached as Exhibit “C” and is applicable only to buildings 100 and 200. Buildings 300 and 400 may be installed off the ground on a galvanized metal platform which is secured OR may be placed on top of a concrete pad at the rear of the building so long as the location is in compliance with governing authorities and does not interfere with ADA compliance. Irrespective of location, the units shall be installed under the direction of a licensed contractor.

c. No animals or livestock of any description shall be kept in any Unit except guidedogs.

d. No mailbox of any kind for use in the delivery of mail, newspapers, magazines or similar material shall be erected on any Unit or on any of the Property without written approval of the Association.

e. The Declarant may from time to time adopt reasonable rules regarding use of the Property including rules pertaining to parking and traffic on Property.

f. Owners shall not do anything that will disturb or interfere with the reasonable rights and comforts of other Owners.

g. Drapery or window treatment visible from outside of a building shall be white or beige. Any other shade or color or window tinting must be approved by the Association.

3. Landscaping: The Declarant/Developer shall landscape (with grass and/or low shrubbery) the area between all buildings or improvements and the street or sidewalk. The Declarant

shall install and the Association shall maintain an underground sprinkler system for the purpose of watering all shrubbery and lawn areas in the above mentioned landscaped strip areas. All landscaped areas and lawns, including but not limited to those required under this paragraph, shall be maintained in good condition by the Association.

4. Parking: On-site paved parking shall be provided meeting the requirements of all governmental authorities. Unit owners shall have the non-exclusive right to park in common with other Unit owners, their occupants, vendors, guests, and invitees, in all parking areas designated by the Association. In no event shall any Owner or Tenant park more than three parking spaces per 1,000 SF owned/leased. The spaces directly in front of a Unitholder's roller door and door are intended for the use of the unitholder and shall fall under the purview of the Good Neighbor Rule. Outside of these areas, there shall be no specific space or spaces reserved or otherwise designated for the exclusive use of any particular Unit(s), unless permitted by the Association or Declarant. No use shall be made of a Unit on said Properties or any building constructed thereon which requires or is reasonably expected to require or attract parking in excess of the parking capacity of the facilities maintained therefore on said Properties. All paved parking shall tie-in uniformly with the paved roads and drive ways on the Property and shall be constructed and arranged in accordance with the requirements of the Developer.

a. Trucks or vans rated one-half (1/2) ton or less, used as the Owner's regular or usual form of transportation, shall be permitted on the Property. Trucks or vans rated more than one-half (1/2) ton are not permitted to be parked on the Property unless present solely for the actual and continuous delivery of materials or for repair or construction of a building, or unless specifically authorized by the Association, which permission shall not be unreasonably withheld.

b. Boats and campers shall not be parked on the Property outside of any unit at any time.

c. Vehicles and/or trailers that fit ENTIRELY in one parking stall shall be permitted, and may be parked overnight, provided there shall be no more than two vehicles per 2,400 SF unit allowed to be parked overnight. Other than as stated above, there shall be no overnight parking for any vehicle on the Property without the sole and absolute consent of the Declarant or Association. The Developer or Association shall have the right to enforce this provision by towing such vehicles, and/or imposing a monetary fine of up to \$150 per occurrence.

d. No vehicle shall be parked on any lawn, yard, travel area or streets, or other area not intended for vehicular use.

e. A Shared Truck Well ("Shared Truck Well"), located between buildings 300 and 400, designed to accommodate one 18-wheeler semi-trailer truck, shall be for the shared use of all Unit Owners and their tenants. No one semi-trailer or other type of commercial truck may occupy the Shared Truck Well for more than three (3) hours at any one time. No semi-trailer, other type vehicle, or trailer, shall remain in the Shared Truck Well overnight. No other vehicles, trucks or otherwise may park or enter onto the offloading area of the Shared Truck Well. No pallet jack, nor forklift, nor any other equipment will block or impede the unloading area of the Shared Truck Well for any more time than it takes to load/unload the truck, which shall not exceed three (3) hours. The Developer or Association

shall have the right to enforce this provision by towing such vehicles, and/or imposing a monetary fine of up to \$150 per occurrence.

5. Construction Standards: No building shall be permitted on said Properties unless it is of permanent type construction or unless the exterior design and the materials and colors used on the exterior of the building, as well as the type and extent of exterior lighting to be used on the improved Property, shall be approved by the Developer. All improvements shall be constructed in compliance with the plans and specifications approved by the Developer.

6. Plan Approval: Construction or alteration of any improvement or fixture located within a Unit shall comply with all governmental requirements and meet the standards and be approved as set forth in these protective covenants. Prior to construction or alteration of any improvement in a Unit, the Owner of the Unit must submit to the Developer two sets of complete plans and specifications for such construction or alteration. No such construction or alteration of any improvement shall be commenced unless such plans and specifications and the location of all improvements are first approved in writing by the Developer or the Association. If the Developer or Association shall fail to approve or disapprove said plans and specifications and location within thirty (30) days after written request for such approval, then such approval shall not be required, provided however, that any improvement erected without the Developer's approval of the plans, specifications and location thereof shall be compliant with governmental requirements and meet the standards and be approved as set forth in these protective covenants.

7. Signs: The Developer considers that the appearance and lettering style and size of signs are of equal importance as the architectural design of the structure and must comply with City ordinances, the Signage Requirements as promulgated from time to time by the Declarant or Association or the Rules and Regulations. Such signage must be approved in writing by the Developer or Association. No "for sale" or "for rent" sign may be erected or maintained on any Unit or on the Property unless the size and design thereof are first approved in writing by the Developer.

8. Open (Outdoor) Storage: No outdoor storage of any articles, goods, fuels or materials shall be permitted on the Property outside any building except with the prior written approval of Developer. Notwithstanding, outside storage may be permitted on the north or south end of Building 300 and the north end of Building 100, subject to approval from Declarant or Association.

9. On-Site Maintenance: The Owner of any Unit shall have the duty of and responsibility for (i) keeping the Units, interior of the Units, the premises, buildings, improvements, appurtenance so that they will conform to these protective covenants and in a well-maintained, safe, clean and attractive condition at all times, (ii) complying in all respects with all government, health and policy requirements, and (iii) removing promptly at his own expense any rubbish of any character whatsoever which may accumulate on the Property. Trash or rubbish must be placed in covered containers manufactured and provided for such use. Trash or rubbish may not be placed or stored between any building and the curb of any abutting street. If, in the opinion of the Developer, any Owner fails in any duty and responsibility of the Owner set forth in this paragraph, then Developer may give such Owner notice of such failure and such Owner must, within ten (10) days of such notice, undertake the amount of care and maintenance required to restore said Owner's Unit to a safe, clean, attractive and lawful condition complying with these protective covenants. Should any such Owner fail to fulfill this duty and

responsibility after such notice, then Developer shall have the right and power, but not the obligation, to perform such care and maintenance. The Owner of the Unit on which such work is performed by Developer shall be liable for the cost of any such work and shall promptly reimburse Developer for the cost thereof. Upon designation of the Developer, the Association shall undertake the Developer's duties hereunder and shall inure to the benefit of the Developer's rights hereunder.

10. Payments Due Developer: If any Owner shall fail to pay the Developer/Association any sum due by that Owner under the provisions of Paragraph 9 hereof within thirty (30) days after being billed therefore by the Developer/Association, then the Owner shall be liable to the Developer/Association not only for the amount so due but also interest from the date of billing at the rate of Eighteen percent (18%) per annum and attorney's fees and costs incurred by Developer/Association incident to the collection of the sum so due or the enforcement of the lien therefore and the Developer/Association shall have a continuing lien upon such Owner's Unit to secure payment by Owner of the sum so due, but such lien shall be subordinate to the lien of any then existing and recorded first mortgage. Upon request, the Developer/Association shall furnish to any Owner or mortgagee of a Unit, written information as to whether the Unit Owner is then indebted to the Developer/Association for any sum which could result in a lien against the particular Unit under the provisions of this paragraph.

11. Utilities: All electric, telephone and other utilities lines on the Property must be underground. It shall be the responsibility of the Owner or occupant of each Unit to make direct arrangements with the supplier of electricity, water, sewer and any other utilities services to the Unit. **All water and sewer connection fees shall be the sole responsibility of the Owner.** Notwithstanding, if gas is needed and available, the gas line may run along the rear of building so long as best efforts are made to locate the line out of line of site and painted to match building color, the location of which is subject to approval of Developer and/or Association.

12. Minor Violations: Where a building or other improvements have been or are about to be erected on any Unit or on the Property in such manner as to constitute a minor violation of or variance from the covenants and restrictions herein set forth, the Developer shall have the right to waive or release the variance or minor violation. The Developer shall have the absolute right to determine whether a violation or variance is minor.

13. Owner Assessment Obligation: All obligations to pay assessments or other sums by Unit owners shall remain the obligations of the owners and not their lessees, regardless of the term or conditions of the lease agreement.

14. Easements for Utilities, Etc.:

a. Declarant hereby reserves for itself, so long as Declarant owns any portion of the Properties, the Association and the designees of each (which may include, without limitation, any governmental or quasi-governmental entity (such as FPL, and TECO) and any utility company perpetual non-exclusive easements upon, across, over, and under all of the Properties, including the Units, to the extent reasonably necessary for the purpose of monitoring, replacing, repairing, maintaining, and operating cable television systems, and other devices for sending or receiving data and/or other electronic signals; security and similar systems, walkways and pathways; drainage

systems, irrigation systems, street lights, and signage; and all utilities, including, but not limited to, water, sewers, telephone, gas, electricity, and utility meters; and for the purpose of installing any of the foregoing on property which Declarant or the Association owns or within easements designated for such purposes. This easement shall include the right of Declarant, Developer, the Association, and the designees of each (which may include, without limitation, any governmental or quasi-governmental entity and any utility company) to enter and/or access the attic area and floor slab of each Unit for the purpose of installing, replacing, repairing, maintaining, monitoring, or operating any of the foregoing.

Declarant specifically grants to the local water and sewer supplier, electric company, and natural gas supplier easements across the Property and Units for ingress, egress, installation, reading, replacing, repairing, and maintaining utility meters and boxes.

b. There is hereby reserved to Declarant, so long as Declarant owns any portion of the Property, the exclusive right and power to grant such specific easements as may be necessary in the sole discretion of Declarant, in connection with the orderly development of the Property. In addition, Declarant, on behalf of itself, its successors and assigns, licensees, and lessees, hereby reserves the right to grant easements over the Common Area, and to enter into reasonable agreements for use of portions of the Common Area, for the maintenance and operation of machines, equipment, or the like, or other equipment or structures for commercial purposes as Declarant, in its sole discretion, deems appropriate and consistent with the scheme of development for the Property. By way of example, but not limitation, machines, equipment, or the like containing an automated bank teller machine for use by Owners, occupants, invitees, and members of the public may be a consistent, appropriate use of the Common Area.

Declarant, its successors or assigns, shall have the right to enter into such lease agreements or other contractual arrangements as it deems appropriate, in its discretion, subject to appropriate maintenance obligations and reasonable payment as Declarant shall require, which agreements may be assigned to and bind the Association and the Owners. The general public may have non-exclusive easements of pedestrian and vehicular access, ingress, and egress over the streets and parking areas within the Properties as reasonably necessary to permit access to and use of kiosks or other equipment or structures.

c. Any damage to a Unit resulting from the exercise of the easements described in subsections (a) and (b) of this Section shall promptly be repaired by, and at the expense of, the Person exercising the easement. Except in an emergency, the exercise of these easements shall not extend to permitting entry into any Unit, nor shall it unreasonably interfere with the use of any Unit, without first affording reasonable notice to the Owner or occupant.

15. Easements for Access, Stormwater Runoff, and All Utilities: The Property is subject to an easement in favor of Declarant or the Association, as the owner of the Common Area, and the neighboring properties (including, but not limited to, contiguous lands lying to the north, east, and south of the Properties) for water lines, sanitary sewer, storm water drainage system, gas, electric, telephone, fiber optic systems, and road access across the Property; provided, this Section shall not permit changes to the existing stormwater flow without the approval of Declarant for so long as Declarant owns property described on Exhibit "A".

16. Right of Entry: Declarant or the Association shall have the right, but not the obligation, to enter upon any Unit for emergency, security, and safety reasons, to perform maintenance, and to inspect for the purpose of ensuing compliance with the Governing Documents. Such right may be exercised by Declarant, any Board member, the Association's officers, agents, employees, and managers, and all police officers, firefighters, ambulance personnel, and similar emergency personnel in the performance of their duties. This right of entry shall include Declarant's or the Association's right to enter upon any Unit to cure any condition which may increase the possibility of a fire or other hazard (such as potential water damage to any Unit), and to inspect, test or repair fire sprinkler systems under a maintenance contract. Except in an emergency situation, entry shall only be during reasonable hours and after notice to Owner. Provided, no permission shall be required for emergency personnel acting in their official capacities to enter any Unit.

17. Easements to Service Additional Property: Declarant hereby reserves for itself and its duly authorized agents, representatives, employees, successors, assigns, licensees, and Mortgagees, an easement over the Common Areas for the purposes of enjoyment, use, access, and development of any property which may be annexed hereto (including, but not limited to, contiguous lands lying to the north, east and south of the Properties), whether or not such property is made subject to this Declaration. This easement includes, but is not limited to, a right of ingress and egress over the Property. Declarant further agrees that if the easement is exercised for permanent access to such property and such property or any portion thereof is not made subject to this Declaration, Declarant, its successors, or assigns shall enter into a reasonable agreement with the Association to share the cost of maintenance of any private roadway serving such property.

18. Declarant's Exclusive Right and Easement to Tap into Existing Utilities: Declarant hereby reserves for itself and its duly authorized agents, representatives, and assignees, the exclusive right to tap into, or permit adjacent property owners to tap into existing utilities including, without limitation, water, sanitary sewer, storm water drainage system, gas, electric, cable, telephone, and fiber optic systems. The Declarant or Association is authorized to obtain an easement for storm water drainage and runoff over and across certain lands proximate to the Properties for purposes of storm water drainage and treatment. Declarant shall have the exclusive right to assign or delegate its rights under this Section to any other Person or entity. Declarant and any duly authorized agents, representatives, and assignees shall have an easement over the Common Areas of the Property to exercise their rights under this Section.

19. Property Rights/Easements:

a. Developer hereby grants to the present and future owners of the Property (or of any part or portion thereof), and to the lawful occupants of any improvements now or hereafter built thereon, and to their guests, invitees, employees, agents, tenants and to delivery, pickup, and fire protection personnel, police and other authorities of the law, U.S. Mail and parcel carriers, representatives of utilities authorized to serve said Property, and to holders of any mortgage liens on said Properties (or any part or portion thereof), a non-exclusive and perpetual easement for access, ingress, egress, parking and utilities over, upon and across and under the Property described on Exhibit "A" attached hereto. The easement hereby granted shall be appurtenant to and shall pass with the title to the Property described in Exhibit "A", or any part or portion thereof, whether or not this easement shall be referred to in any deed, mortgage or conveyance conveying or encumbering title. Each present and future owner

of any part or portion of the Property, whether or not it shall be so expressed in any deed or conveyance, shall be deemed to covenant and agree to the covenants and restrictions contained in this Declaration. The easements hereby granted are subject to:

(i) The right of the Association to charge reasonable assessments for the maintenance of the property encumbered by this easement and drainage and utilities easements hereinafter described.

(ii) The right of the Association to suspend the voting rights of any Owner for any period during which any assessment against his unit remains unpaid.

(iii) The right of Owners to the non-exclusive use of parking spaces as provided in this paragraph. Notwithstanding, no Owner or Tenant shall occupy more than three parking spaces per 1,000 SF.

b. Ownership of each Unit shall entitle the Owner or Owners thereof to the non-exclusive use of the automobile parking spaces located on the Road and Ways of the Property, together with the right of ingress and egress in and upon said parking areas. The parking spaces shall be used in accordance with additional Rules and Regulations that may be adopted from time to time by the Declarant or the Association.

c. The Association, its employees and agents shall have an easement on, over and across all the Property for the purposes of carrying out its obligations hereunder and as specifically set forth herein, and for the purpose of installation and maintenance of drainage and utilities facilities within the easements reserved by the Developer in Paragraph 14 and 15.

20. Association Membership and Voting Rights:

a. Membership: Every Owner shall be a member of the Association; provided, however, that any person or entity who holds such title merely as security for the performance of an obligation shall not be a member of the Association.

b. Voting Rights: The Association shall have two classes of voting membership:

(i) Class A: Class A Members shall be all Owners with the exception of the Developer while the Developer is a Class B Member. Class A Members shall be entitled to one vote for each Unit which such Class A Member owns. When more than one person holds an interest in any Unit, other than as security for the performance of an obligation, all such persons shall be Members. The vote for such parcel shall be exercised as they determine by written designation to the Association, but in no event, shall more than one vote be cast with respect to any Unit.

(ii) Class B: The Class B Member shall be the Developer, who shall be entitled to the number of votes equal to the number of votes held by all Class A Members, plus one. The Class B membership shall cease and be converted to Class A membership when the Developer no longer owns any Unit or property within the Property or when the Developer, in his sole discretion, elects to convert its Class B Membership to Class A Membership. When the Class B Membership ceases, the

Class B Member shall be deemed a Class A Member entitled to the same number of votes on the same basis per unit as all other Class A Members.

c. Amplification: The provisions of this Declaration are amplified by the Association's Articles of Incorporation and Bylaws, but no such amplification shall alter or amend substantially any of the rights or obligations of the Owners set forth in this Declaration. Declarant intends that the provisions of this Declaration on the one hand, and the Articles of Incorporation and Bylaws on the other, be interpreted, construed, and applied to avoid inconsistencies or conflicting results. If such conflict necessarily results, however, Declarant intends that the provisions of this Declaration shall control anything in the Articles of Incorporation or Bylaws to the contrary. The Declarant or Association may from time to time issue certain Rules and Regulations which will reasonably regulate the day-to-day conduct of Unit Owners occupancy. Rules and Regulations may concern items such as day and overnight parking, signage, outdoor storage, loading truck well use, safety, animals, window treatments, etc. Said Rules and Regulations may be amended or added to by the Developer or the Association as needed. As such, the Rules and Regulations as currently contemplated are attached as Exhibit "B".

21. Assessments:

a. The Declarant, for each Unit owned within the properties, and each Owner of any Unit or portion thereof by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association (1) regular assessments or charges as may be imposed now or hereafter, and (2) special assessments for capital improvements, or other matters, such assessments to be established and collected as hereinafter provided. Provided however, the Developer shall be required to pay only 10% of the regular assessments with respect to any Unit or Units owned by Developer prior to receipt of certificate of occupancy being achieved for the particular Unit(s) owned by Developer. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made; provided, however, that such lien shall be subordinate to any existing and recorded first mortgage upon the property against which such lien is asserted. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of all persons or entities who were the Owner of such Unit at the time when the assessment fell due. The obligations may be enforced against the Owner without having to first foreclose any lien. The personal obligation for delinquent assessments shall pass to an Owner's successors in title and is expressly assumed by them.

The assessments levied by the Association shall be used exclusively for the maintenance of the entrance sign, loading dock(s), truck wells, the maintenance of all landscaping on the Property, (after initial installation of landscaping by the Developer of the Units), Roads and Ways, parking areas, sidewalks and common area, and for providing and maintaining entrance and other common lighting (and the electricity) and the main water line(s), wells, equipment and pumps for the underground sprinkler system to be installed as required, for the maintenance of drainage and utilities facilities and easements and for paying the monthly water and sewer charges assessed for service to the Properties, for fire sprinklers and risers and fire sprinkler heaters, and maintenance and monitoring of fire sprinklers, for maintenance of storm water drainage and runoff over and across certain lands proximate to the Properties for purposes of storm water drainage and treatment, for

maintaining the exterior building surfaces and materials, including building entry ways and stoops, siding, and trim, and all pipes, ducts, flues, wiring, and other portions of mechanical and electrical systems which serve more than one Unit. However, it shall be the sole obligation of the Unit Owner to repair or replace the storefront windows and/or passage doors and/or overhead rollup doors and damage to fire system post indicator valves. The Association also shall maintain the components of the roofs (e.g., all elements of a standing seam metal roof, decking, and other surface roofing materials), the roof insulation including clips, seals, sealant, caulking, and all other roof systems(including insulation); provided, any vents, fans, plumbing stacks, or other items attached to or protruding through the roof or walls shall be the maintenance responsibility of the Unit Owner being served by such systems or items. Additionally, any unforeseen dues or special assessments payable to Sterling Plaza Owner's Association, Inc. shall be paid by the Association from funds raised by regular or special assessment.

The Association shall be responsible for paying all premiums for Hazard and General Liability Insurance in amounts approved by the Association on the Property, buildings and Units (but not including the interior of each Unit, including HVAC systems, partitions, doors, carpet, lighting, fixtures and/or trade fixtures as may be added by an Owner, which property is considered personal property and shall be insured by the Unit Owners).

b. The Board of Directors of the Association shall fix the regular assessment at an amount not in excess of the maximum amount that may reasonably be anticipated to be required to pay for the items and services described in subparagraph (a) above, and such other expenses as may pertain to the ongoing maintenance and a prudent reserve for future repairs and replacements of the buildings, and other common areas on the Property.

c. In addition to any regular assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any unanticipated or necessary expenditure, construction, reconstruction, repair or replacement of the Buildings, Property, or the Roads and Ways, parking areas or sidewalks or other common areas, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

d. Notice of any meeting called for the purpose of taking any action authorized under subparagraphs (b), (c) or (d) shall be sent to all Owners at the address set forth in the St Johns County Real Estate Assessment "Record Card" for the Unit(s), or via email with delivery receipt, not less than thirty (30) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast fifty percent (50%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

e. Both regular and special assessments must be fixed at a uniform rate, based upon the number of units owned as it bears to the total number of units located on the Property, and may be collected in advance on a monthly, quarterly, semi-annual, or annual basis.

f. The regular or any special assessments provided for herein shall commence as to all Units on the first day of the month following the recording of this Declaration. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Unit at least thirty (30) days in advance of each annual assessment period. Written notice (“written notice” shall include email if the email address is correct to the best of the knowledge of the Declarant or Association) of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid. A properly executed certificate of the Association as to the status of assessments on a Unit is binding upon the Association as of the date of its issuance.

g. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the highest rate allowable by Florida law as of the date the non-payment occurs. The Association may bring an action at law against the Owner(s) personally obligated to pay the same, and/or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of any common area, including, but not limited to the Shared Truck Wells or abandonment of his Unit.

h. At the earlier of initial closing of the sale of a Unit(s) or receipt of a Certificate of Occupancy, Seller/Declarant (on behalf of the Owner’s Association) will collect a one-time, Working Capital charge of \$975 per unit (“Working Capital”) in order to fund the Association’s costs of operation during the initial sellout of the Property. The Working Capital charge is in addition to regular Association Dues.

22. Rights and Obligations of the Association: Subject to the rights of the Owners set forth in this Declaration, the Association has the following rights and responsibilities:

a. To provide storm water drainage to the Property; to maintain, improve, repair, replace and operate drainage easements, surface and subsurface drainage systems and drainage retention basins, lakes or ponds located on or serving the Property (i.e., an offsite lake or pond); and/or any other utility facilities that the Association may determine are reasonably necessary or appropriate for the Property;

b. To keep, repair, maintain and replace roadways and parking surfaces located on real property owned by the Association in a good, safe and clean condition and in good repair;

c. To keep all directional signs, pavement markings and striping in the driveway areas and parking areas distinct and legible;

d. To repair, replace and renew lighting in the parking and driveway areas as may be necessary;

e. To pay Hazard Insurance Premiums on all buildings and units in sufficient amounts to cover at least 80% of the replacement value of any building which may be damaged or destroyed.

f. To hold fee simple title to the common areas and to pay taxes and assessments on such common areas if not paid proportionally by Unit owners, as part of their Unit tax assessment, and to pay insurance premiums for policies insuring real and personal property owned by the Association;

g. To pay all utilities, including water/sewer, garbage or dumpster charges, and related costs for Property or facilities located on Property (including extraordinary assessments or other exactions required by the utility provider); **Notwithstanding, under no circumstances shall the Association be responsible for the payment of any water and sewer connection fees required for occupancy by any Owner or its lessee.**

h. To create and fund such reserve accounts as may be determined by the Association;

i. To access and collect funds from its Members for the necessary and reasonable costs of providing the services and facilities specified herein.

j. To carry out the duties of the Association as specified herein and to enforce the terms and conditions as specified in this Declaration; and

k. To maintain the Property entrance sign(s) serving the Property and the landscaping surrounding such entrance sign, located on or offsite, if any. The Association shall also pay its proportionate share of the cost of maintenance for said offsite signage (directional, entrance signage) where such offsite signage is shared with another landowner.

l. To install at the expense of the Unit Owner water “submeters” to measure the water usage of an individual Unit(s) and to calculate a reasonable surcharge for “Excess Water” usage for the particular Unit(s), which surcharge shall be reimbursed to the Association in a timely manner, not to exceed 30 days. The overage surcharge shall be based upon the same per gallon rate for water and sewer as charged by the FPL or other utility provider. Excess Water shall mean that amount of water greater than 25% more than the average usage per Unit.

m. In fulfillment of its duties, the Association may obtain and pay for the services of any person to manage its affairs to the extent it deems advisable, as well as such other personnel as the Association deems are proper or desirable for the proper operation of the Property, whether such personnel are furnished or employed directly by the Association or by any person with whom it contracts. Without limitation, the Association may obtain and pay for the legal and accounting services necessary or desirable in connection with the enforcement of this Declaration or its Articles or Bylaws.

23. Party Walls:

a. General Rules of Law to Apply. Each wall built as a part of the original construction or subsequently built to demise one Unit from an adjoining Unit, upon the Properties and is placed on the dividing line between Units conveyed to different parties shall constitute a party wall,

and, to the extent not inconsistent with the provisions of this Paragraph, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

b. **Sharing of Repair and Maintenance.** The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

c. **Destruction by Fire or Other Casualty.** If a party wall is destroyed or damaged by fire or other casualty, each Owner sharing the party wall shall be obligated to share in the cost of restoring or repairing said party wall, without prejudice however, to the right of any such Owners to call for a larger contribution from the other Owner under any rule of law regarding liability for negligent or willful acts or omission.

d. **Weatherproofing, Damage or Destruction.** Notwithstanding any other provision of this paragraph, an Owner who by his negligent or willful act causes a party wall to be exposed to the elements or causes damage to or destruction of a party wall shall bear the whole cost of furnishing the necessary protection against such elements or cost of repairing or replacing the party wall, as the case may be.

e. **Right to Contribution Runs With Land.** The right of any Owner to contribution from any other Owner under this Paragraph shall be appurtenant to the land and shall pass to such Owner's successor in title.

f. **Arbitration.** In the event of any dispute arising concerning a party wall, or under the provisions of this Paragraph, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

25. **Severability:** Invalidation of any provisions of the covenants and restrictions set forth herein by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

26. **Duration and Amendment:** The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded in the public records of St Johns County, Florida, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended (but Declarant shall have no obligation to do so) by Declarant in his sole and absolute discretion during the Five (5) year period commencing with the recording of this instrument in the public records of St Johns County, Florida. After such Five (5) year period, this Declaration may be amended by an instrument signed by persons or entities entitled to cast not less than Seventy-five percent (75%) of the votes in each class. Any amendment must be recorded in the public records of St Johns County, Florida.

27. **Violation:** If any person, firm, corporation or other entity shall violate or attempt to violate any of the covenants or restrictions herein set forth, it shall be lawful for the Developer, the Association or any person owning any Unit (i) to prosecute proceedings at law for the recovery of damages against those so violating or attempting to violate any such covenant or restriction or (ii) to

maintain any proceeding, including injunctive relief, against those so violating or attempting to violate any such covenant or restriction for the purpose of preventing all or any such violation. The remedies in this paragraph contained shall be construed as cumulative of all other remedies now or hereafter provided by law.

28. Additional Restrictions: The Developer may include in any contract or deed hereafter made and conveying all or any part of said Properties any additional covenants and restrictions applicable to the land so conveyed which are not inconsistent with and which do not lower the standards of the covenants and restrictions set forth herein.

29. Titles: The additional of titles to the various paragraphs of this instrument are for convenience and identification only and the use of such titles shall not be construed to limit, enlarge, change or otherwise modify any of the provisions hereof, each and all of which shall be construed as if not entitled.

30. Reservation of Right to Amend the Legal Description: Declarant shall retain the right to amend the legal description of the common elements for a period of thirty-six (36) months from the date of recording of this instrument for the purposes of selling the completed units on the Property.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, THE DEVELOPER has caused this instrument to be duly executed, this 15th day of February, 2022, by its Managing Member.

Signed, sealed and delivered

STERLING VENTURES, LLC

in the presence of:

By: [Signature]
Its: Managing Member

[Signature]
Witness

By: [Signature]
Its: President

Witness

STATE OF FLORIDA
COUNTY OF ST JOHNS

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared James Sforlino, the Managing Member of STERLING VENTURES, LLC, a Florida limited liability corporation, to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on the behalf of said LLC.

WITNESS my hand and official seal in the County and State last aforesaid
This 15th day of February, 2022

[Signature]

Notary Public
My commission expires:

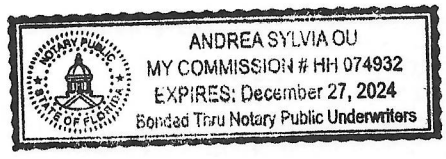


Exhibit "A"

LEGAL DESCRIPTION

BLOCK 4 LYING EAST OF THE RIGHT-OF-WAY OF U.S. HIGHWAY No. 1 AND ALL OF BLOCK 5, TOGETHER WITH THE VACATED RIGHT-OF-WAY OF SECOND AVENUE LYING BETWEEN BLOCKS 4 AND 5, SUBDIVISION OF HILDEN, AS RECORDED IN MAP BOOK 3, PAGE 59, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA.

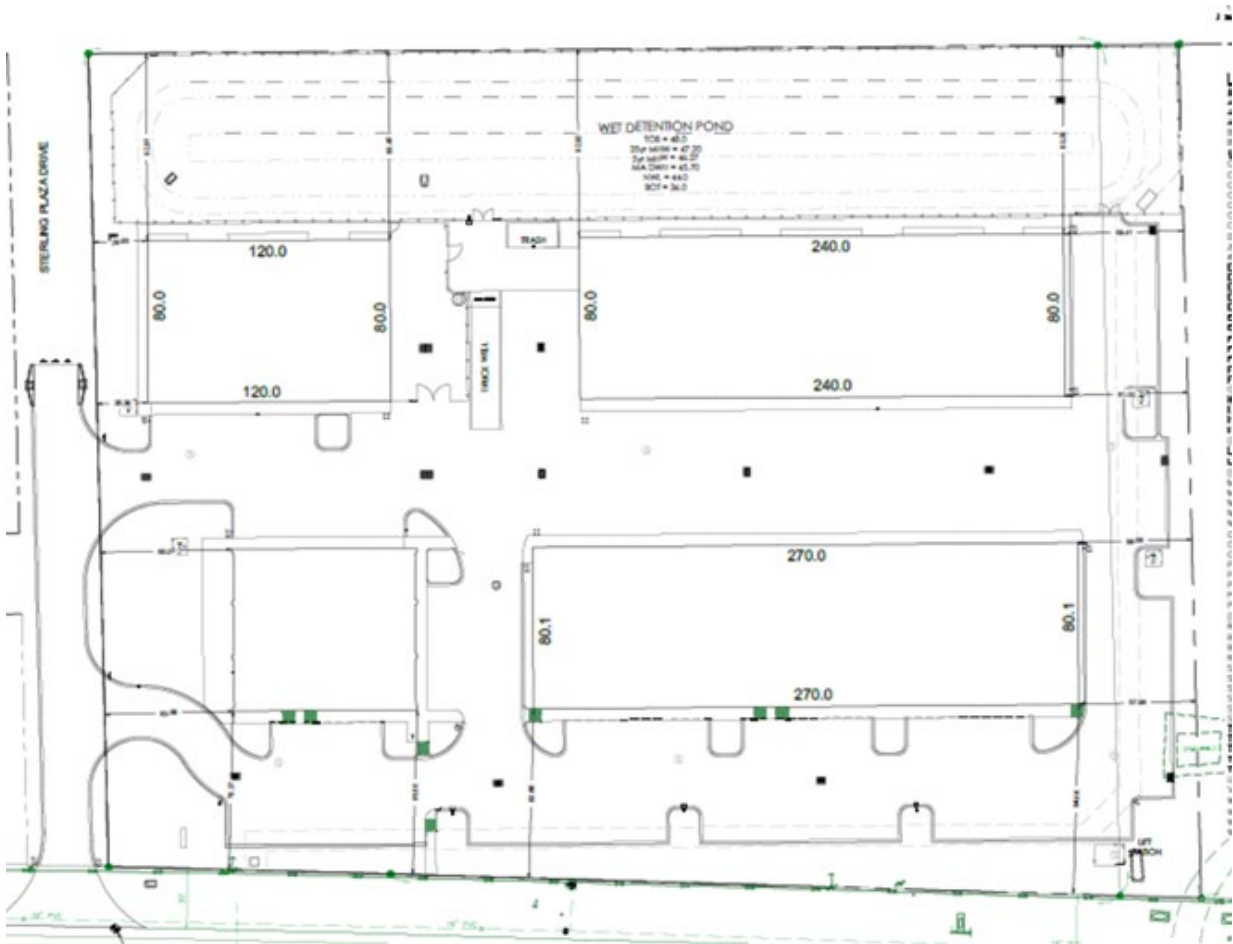


Exhibit "B"
STERLING PLAZA
RULES AND REGULATIONS

1. Unit Owners shall have the nonexclusive right to park in common with other Unit Owners, their occupants, their guests and invitees in areas designated by The Association. Unit Owners shall not overburden the parking facilities and agree to cooperate with the Association and others in the use of the same. Only vehicles which reasonably fit within the lined spaces may use the parking facilities. Boats and campers shall not be permitted to be parked on the Property at any time. Vehicles and/or trailers that fit ENTIRELY in one parking stall shall be permitted, and may be parked overnight, provided there shall be no more than two vehicles per unit allowed. Other than as stated above, there shall be no overnight parking for any vehicle on the Property without the consent of the Declarant or Association, which consent shall not be withheld unreasonably. No parking is allowed in roadways, driveways, fire lanes, service areas, walkways, building entrances, truck wells or any other area not designated for parking. Any trucks serving a Unit shall not interfere with other occupants' access to other premises, parking or other common areas. The Association shall not be responsible for any illegally parked vehicle that the Association shall have towed.
2. No sign, tag, label, picture, advertisement or notice shall be displayed, distributed, inscribed, painted or affixed on any part of a Unit visible from outside of the Building or Unit without the prior written consent of the Association, as stated in the Covenants & Restrictions.
3. Unit Owners shall not place, install or operate on a Unit or in any part of the Building: any machine, equipment or stove, or conduct mechanical operations, or place, or use in, or about a Unit, any explosive, flammable, caustic, noxious or hazardous materials without the prior written consent of The Association.
4. No Unit Owners shall do, or permit to be done, within, or about a Unit or Building, anything which would annoy, disturb or interfere with the rights of the other occupants of the Property.
5. Due to the nature of the automobile repair or body-shop business (notwithstanding detailing and wrapping), it has been determined that these uses are not compatible with the orderly conduct of other owners' businesses and the cleanliness of the facilities. Therefore, such uses are not permitted. However, storage of personal use vehicles shall be permitted.
6. Pawn, vape, smoke and headshops are NOT permitted uses.
7. Outside storage of any goods, supplies, equipment, pallets or continual parking of containers outside the premises are prohibited, unless as otherwise stated in the Covenants & Restrictions.
8. Exterior windows shall, at all times, be kept clean and whole. All plate and other glass now in a Unit or Building which is broken through any cause shall be replaced by and at the expense of the Unit Owners using the same glass material.
9. No Unit Owners shall, at any time, occupy any part of a Unit or Building as sleeping or lodging quarters, or for the cooking or preparation of food without the prior written consent of the Association.
10. The plumbing facilities shall not be used for any other purpose than that for which they are constructed and no foreign substance of any kind shall be thrown therein; and the expense of any breakage, stoppage or damage resulting from a violation of this provision shall be borne by any Unit Owners, who shall or whose officers, employees, agent servants, patrons, customers, licensees, visitors or invitees shall have caused it.
11. Each Unit Owner agrees to keep the areas immediately in front, behind and beside a Unit clean and free of all trash and debris. In the event Unit Owners must dispose of crates, boxes, or larger refuse etc., which will not fit into wastepaper baskets, it will be the responsibility of the Unit Owners to dispose of same properly and promptly.
12. Unit Owners shall not paint, nor otherwise change the appearance of Unit front or rear passage doors, door frames, overhead roll-up doors, windows, window frames or any hardware.

13. Unit Owners shall not conduct their business and/or control of its officers, agents, employees, servants, patrons, customers, licensees and visitors in such a manner as to create any nuisance or interference with or annoy or disturb other Unit Owners or commit waste or suffer or permit waste to be committed in a Unit.

14. The Association shall not be responsible to any occupant or Owner, their guest, agents, contractors, clients, customers, etc. for the non-observance or violation of any of these "Rules and Regulations" by any other occupant. The Association shall have the right, from time to time, to modify, add to or delete from the "Rules and Regulations" at The Association's sole discretion. Any additional "Rules and Regulations" shall be binding upon the Unit Owners and their successors.

15. The Association will not be responsible for lost or stolen property, equipment, money or any articles taken from a Unit or Common Area, regardless of how or when loss occurs.

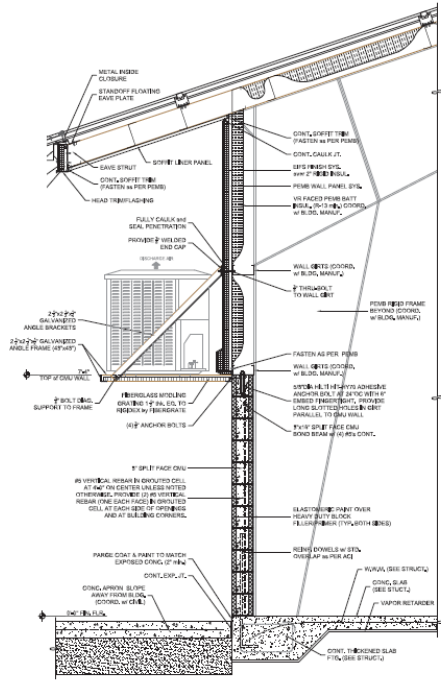
16. Unit Owners, its officers, agents, servants or employees shall do no exterior painting, nor mark, paint or cut into, drive nails or screw into, nor in any way deface any exterior part of a Unit, without the prior written consent of the Association. If Unit Owners desires a signal, communication, alarm or other utility or service connection installed or changed, such work shall be done at the expense of the Unit Owners.

17. These Rules and Regulations may be amended or added to by the Developer or the Association as needed.

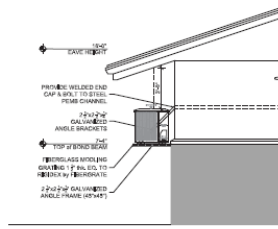
18. The term "Unit Owner" shall include tenants of Unit Owners leasing any Unit or portion of a Unit, for any term, and notwithstanding any provision of the tenants' lease to the contrary, Tenants shall obey these Rules and Regulations and Tenants use and occupancy of the leased Unit shall be subject to the Declaration of Covenants and Restrictions and Easements.

19. No air conditioning and heating equipment (i.e. handlers and condensers) may be located on the ground in buildings 100 and 200. All air/heating condensers in buildings 100 and 200 must be installed off the ground on a galvanized metal platform which is secured under the direction of a licensed contractor to ensure structural integrity. A detail of the specification is attached to the Covenants and Restrictions.

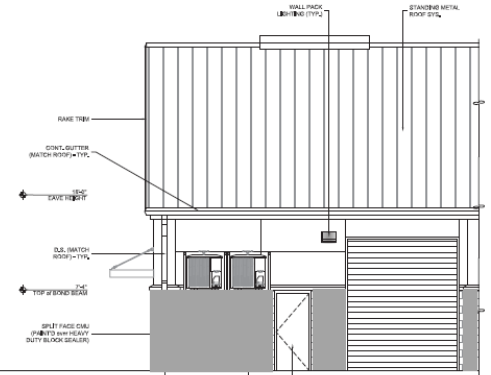
Exhibit "C" Buildings 100 and 200



3
**WALL SECTION
CONDENSER BRACKET**
Scale: 3/4" = 1'-0" at 24" x 36" Section



1
**SIDE ELEVATION
CONDENSER BRCKT.**
Scale: 1/4" = 1'-0" at 24" x 36" Elevation



1
**FRONT ELEVATION
CONDENSER BRCKT.**
Scale: 1/4" = 1'-0" at 24" x 36" Elevation