

This instrument prepared by  
and returned to:  
Gregg R. Lehrer  
Gray Robinson, P.A.  
301 East Pine Street, Suite 1400  
Orlando, Florida 32801  
407-843-8880



## **DECLARATION OF EASEMENTS AND RESTRICTIONS**

**THIS DECLARATION OF EASEMENTS AND RESTRICTIONS** is made and executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by **IP NUVO MARGATE, LLC**, a Delaware limited liability company, referred to herein as the "Declarant", whose address is 200 East New England Avenue, Suite 110, Winter Park, Florida 32789.

### **WITNESSETH:**

WHEREAS, Declarant is the owner of that certain real property located in Broward County, Florida, more particularly described in **Exhibit "A"**, which is attached hereto and made a part hereof (the "Property"); and

WHEREAS, Declarant desires to ensure that the development of the Property will proceed pursuant to a uniform plan of development with consistently high architectural, environmental and aesthetic standards; and

WHEREAS, the Declarant desires that all of the Property be subjected to certain restrictive covenants for the mutual benefit and protection of itself and all persons, corporations, partnerships or entities who may hereafter purchase or lease all or any portion of the Property.

NOW, THEREFORE, the Declarant hereby declares that the Property is and shall be held, transferred, sold, conveyed, leased and occupied subject to the covenants, restrictions and easements set forth in this Declaration, which shall be binding upon and enforceable against each and every person, corporation, partnership, lessee, or other entity who or which shall hereafter own or lease all or any portion of the Property, or any right, title interest, or estate therein.

## **ARTICLE I**

### **DEFINITIONS**

The following terms, as used in this Declaration, shall have the following meanings:

1.1 "Declarant" shall mean and refer to IP NUVO MARGATE, LLC, a Delaware limited liability company, its successors and assigns.

and repair activities. The Access Travel Lane Easement shall be maintained by the owner of the Self Storage Parcel or the Restaurant Parcel upon which that portion of the Access Travel Lane Easement lies which is the subject of any such repair and maintenance at such owner's cost and expense. In no event shall there be any parking within the Access Travel Lane Easement.

3.2 Utility Easements. There are hereby declared, created and reserved for the benefit of the Self Storage Parcel and the Restaurant Parcel and their respective successors and assigns: (1) non-exclusive easements for utility purposes within the Access Travel Lane Easement area (hereinafter referred to as the "Utility Easement Areas"); and (2) a non-exclusive easement and license, to enter upon such Utility Easement Areas for the purpose of installing, replacing, inspecting, maintaining and repairing any and all utility lines and facilities located within such Utility Easement Areas. The utilities contemplated to be served by such utility easements include \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ and potable water, all of which must be installed underground. Provided however that no such installation, maintenance or repair shall unreasonably impede the Cross Access Easements created in Section 3.1, above.

3.3 Storm Water, Drainage and Retention Easements. There are hereby declared, created and reserved for the benefit of the Restaurant Parcel, a non-exclusive perpetual easement for the use of the stormwater, drainage and retention system, constructed, or to be constructed by the owner of the Self Storage Parcel as depicted in **Exhibit "B-3"**, attached hereto and incorporated herein. The owner of the Self Storage Parcel shall, at its expense, construct and install those portions of the stormwater, drainage and retention system which are located on the Self Storage Parcel. Any improvements constructed on the Restaurant Parcel by the Restaurant Parcel owner to convey and transport stormwater and drainage to the stormwater, drainage and retention system located on the Self Storage Parcel shall be installed and maintained at the cost of the Restaurant Parcel owner. The Self Storage Parcel owner shall thereafter operate, repair and maintain the stormwater, drainage and retention system as more particularly set forth in Section 4, below. The Self Storage Parcel owner and the Restaurant Parcel owner shall share equally the cost and expense incurred to repair, maintain and operate the stormwater, drainage and retention system. No improvements of any kind shall be constructed or erected on any portion of the Property so as to change, alter, impede, revise or otherwise interfere with the flow and volume of water in the stormwater, drainage and retention system, without the prior written approval of the Self Storage Parcel owner and the Restaurant Parcel owner.

and retention system that is depicted in **Exhibit “B-3”** at common expense of all owners of any portion of the Property.

If any amounts due by the Restaurant Parcel owner are not paid after thirty (30) days’ notice from the Self Storage Parcel owner, then such amounts due shall be deemed delinquent and shall be secured by a continuing lien on the Restaurant Parcel, which after the recording of a claim of lien in the Broward County Public Records, shall thereafter bind such lands and improvements its heirs, successors, personal representatives and assigns. Such lien shall be prior to all other liens hereinafter created except taxes or assessments levied by governmental authority, and except as to the lien of any institutional first mortgagee.

If the amounts due are not paid within thirty (30) days after the due date, same shall bear interest from the date due at the highest rate allowed by Florida law and the Self Storage Parcel owner may bring an action at law for collection against the Restaurant Parcel owner to pay the same and/or to foreclose the lien against the Restaurant Parcel lands and improvements, and there shall be added to the amount of such lien the aforesaid interest, late charges, if any, costs of collection and court costs, and reasonable attorneys, fees, including court costs and attorney's fees upon appeal.

- (iii) Dumpster Easement. Maintenance and repair of the Dumpster Easement shall be undertaken by the Restaurant Parcel owner and reasonable expenses incurred shall be shared equally by the Self Storage Parcel and the Restaurant Parcel.
- (iv) Landscape Buffer. The improvements installed within the Landscape Buffer which are located within or upon the Self Storage Parcel and the Restaurant Parcel, respectively, are to be maintained and kept in good condition and repair by the owner of the Self Storage Parcel or the Restaurant Parcel upon which that portion of the Landscape Buffer lies. Further, any future requirements imposed upon the Landscape Buffer by the City of Margate shall be the responsibility of the owner Self Storage Parcel or the Restaurant Parcel, respectively as to each owner’s parcel.

## ARTICLE V

### RESTRICTED USE

No portion of the Self Storage Parcel or any other real property owned, leased or controlled, directly or indirectly by IP Nuvo Margate, LLC, a Delaware limited liability company, or any affiliate thereof, shall be used for the operation of a quick service restaurant featuring the sale of chicken.

thereof, and the singular form of any nouns and pronouns herein be deemed to mean the corresponding plural form thereof and visa versa.

7.5 Attorneys' Fees. Any provision in this Declaration for the collection or recovery of attorneys' fees shall be deemed to include, but shall not be limited to, attorneys' fees for the attorneys' services at all trial and appellate levels, whether or not suit is instituted.

7.6 Severability. In the event any provisions of this Declaration shall be deemed invalid by a court of competent jurisdiction, said judicial determination shall in no way affect any of the other provisions hereof, which shall remain in full force and effect, and any provisions of this Declaration deemed invalid by a court of competent jurisdiction by virtue of the term or scope thereof shall be deemed limited to the maximum term and scope permitted by law. Further, the invalidation of any of the covenants or restrictions or terms and conditions of this Declaration, or reduction in the scope or term of the same by reason of judicial application of the legal rules against perpetuities, or otherwise, shall in no way affect any other provision which shall remain in full force and effect for such period of time and to such extent as may be permitted by law.

7.7 Amendment and Modification. This Declaration shall not be amended or modified, in whole or in part without the requirement of joinder or consent of both the Self Storage Parcel owner and the Retail Parcel owner in writing.

7.8 Duration and Covenants Run With the Land. This Declaration and each and every one of the terms, provisions, conditions, covenants, restrictions, reservations, regulations, easements, burdens and benefits contained herein shall run with and bind all portions of the Property and shall inure to the benefit of the Declarant, all owners of the Property, all tenants and their respective legal representatives, heirs, successors and assigns, until fifty (50) years from the date of this Declaration, after which time this Declaration shall renew for successive ten (10) year periods unless terminated by Declarant.

## **EXHIBIT "A"**

### **LEGAL DESCRIPTION**

A portion of the following described property:

The South 242.83 feet of the North 937.19 feet of Tract B, Serino Park Section 3, according to the plat thereof as recorded in Plat Book 81, Page 46, of the Public Records of Broward County, Florida. Less and Except therefrom:

A parcel of land being a portion of Tract B of the Plat of Serino Park Section 3, as recorded in Plat Book 81, Page 46, of the Public Records of Broward County, Florida and also a portion of the property described in Official Records Book 34665, Page 1715, of the Public Records of Broward County, Florida. Being more particularly described as follows:

Commencing at the Southwest corner of said Tract B, said point also being at the Point of Intersection of the North right of way line of Southwest 8th Court and the West line of Tract 6, Block 95, Palm Beach Farms Company Plat No. 3 as recorded in Plat Book 2, Pages 45 through 54, Palm Beach County Public Records, Palm Beach County, Florida. Said point also being on the West line of said Tract B of said Plat of Serino Park Section 3; thence North 00°59'00" West, along said West line of the Plat of Serino Park Section 3 and along the West line of said Tract B, a distance of 178.16 feet to a point; thence North 90°00'00" East along a line parallel to the North line of said Tract B a distance of 34.76 feet to the Southwest corner and the Point of Beginning of the herein described parcel of land. Said point also being on the East right of way line of State Road No. 7 as shown on said plat of Serino Park Section 3; thence North 01°03'00", along said East right of way line of State Road No. 7 a distance of 72.01 feet to the Northwest corner of the herein described parcel of land; thence North 90°00'00" East, along a line parallel to the North line of said Tract B a distance of 145.33 feet to the Northeast corner of the herein described parcel of land. Said point also being on the East line of said Tract B and the West line of a 20.00 foot wide platted alley; thence South 00°59'00" East, along said East line of said Tract B a distance of 72.01 feet to the Southeast corner of the herein described parcel of land; thence South 90°00'00" West, along a line parallel to the North line of said Tract B a distance of 145.25 feet to the Point of Beginning of the herein described parcel of land.

and

A parcel of land being a portion of Tract B of the Plat of Serino Park Section 3, as recorded in Plat Book 81, Page 46, of the Public Records of Broward County, Florida and also a portion of the property described in Official Records Book 34665, Page 1715, of the Public Records of Broward County, Florida. Being more particularly described as follows:

Commencing at the Southwest corner of said Tract B, said point also being at the Point of Intersection of the North right of way line of Southwest 8th Court and the West line of Tract 6, Block 95, Palm Beach Farms Company Plat No. 3 as recorded in Plat Book 2, Pages 45 through 54, Palm Beach County Public Records, Palm Beach

**EXHIBIT B-1**  
**SELF STORAGE PARCEL**

**EXHIBIT B-3**

**STORMWATER, DRAINAGE AND RETENTION AREA**

**EXHIBIT B-5**  
**LANDSCAPE BUFFER**