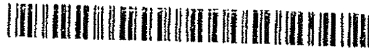


Return to: (to enclose self-addressed stamped envelope)

Name

Address:



09/24/2003 11:38:58 20030572477  
OR BK 15898 PG 0890  
Palm Beach County, Florida

**RESTATED DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS, AND RESTRICTIONS FOR  
PALM BEACH PARK OF COMMERCE**

This Restated Declaration is made this 22 day of September, 2003 by Palm Beach Property Investments, Ltd., "Declarant".

WITNESSETH:

WHEREAS, a Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated August 8, 1983 was recorded in Official Records Book 4010, Page 1161-1193, Public Records of Palm Beach County, Florida (the "Original Declaration"); and,

WHEREAS, the Original Declaration was amended by the First Amendment to the Declaration of Protective Covenants, Conditions, and Restrictions for Palm Beach Park of Commerce dated September 19, 1983 and recorded in Official Records Book 4060, Page 1816, of the Public Records of Palm Beach County, Florida; and,

WHEREAS, the Original Declaration was amended by Second Amendment to the Declaration of Protective Covenants, Conditions and Restrictions of Palm Beach Park of Commerce dated June 5, 1990, and recorded in Official Records Book 6559, Page 675 of the Public Records of Palm Beach County, Florida; and,

WHEREAS, the Original Declaration was amended by Amendment to the Declaration of Protective Covenants, Conditions and Restrictions dated April 2, 1997 and recorded in Official Records Book 9785, Page 584, of the Public Records of Palm Beach County, Florida; and

WHEREAS, the Original Declaration was amended and restated by that certain Amended and Restated Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated October 19, 1999, as recorded in Official Records Book 11407, Page 1642, of the Public Records of Palm Beach County, Florida (the "1999 Restatement"); and

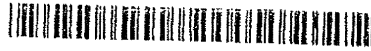
WHEREAS, the Original Declaration was erroneously recorded without any exhibits that were referenced within the instrument; and

WHEREAS, the 1999 Restatement was amended by that certain First Amendment to Amended and Restated Declaration of Protective Covenants, Conditions and Restrictions for Palm Beach Park of Commerce recorded in

Return to: (enclose self-addressed stamped envelope)

Name

Address:



09/24/2003 11:38:58 20030572477  
DR BK 15898 PG 0890  
Palm Beach County, Florida

**RESTATED DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS, AND RESTRICTIONS FOR  
PALM BEACH PARK OF COMMERCE**

This Restated Declaration is made this 22 day of September, 2003 by Palm Beach Property Investments, Ltd., "Declarant".

WITNESSETH:

WHEREAS, a Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated August 8, 1983 was recorded in Official Records Book 4010, Page 1161-1193, Public Records of Palm Beach County, Florida (the "Original Declaration"); and,

WHEREAS, the Original Declaration was amended by the First Amendment to the Declaration of Protective Covenants, Conditions, and Restrictions for Palm Beach Park of Commerce dated September 19, 1983 and recorded in Official Records Book 4060, Page 1816, of the Public Records of Palm Beach County, Florida; and,

WHEREAS, the Original Declaration was amended by Second Amendment to the Declaration of Protective Covenants, Conditions and Restrictions of Palm Beach Park of Commerce dated June 5, 1990, and recorded in Official Records Book 6559, Page 675 of the Public Records of Palm Beach County, Florida; and,

WHEREAS, the Original Declaration was amended by Amendment to the Declaration of Protective Covenants, Conditions and Restrictions dated April 2, 1997 and recorded in Official Records Book 9785, Page 584, of the Public Records of Palm Beach County, Florida; and

WHEREAS, the Original Declaration was amended and restated by that certain Amended and Restated Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated October 19, 1999, as recorded in Official Records Book 11407, Page 1642, of the Public Records of Palm Beach County, Florida (the "1999 Restatement"); and

WHEREAS, the Original Declaration was erroneously recorded without any exhibits that were referenced within the instrument; and

WHEREAS, the 1999 Restatement was amended by that certain First Amendment to Amended and Restated Declaration of Protective Covenants, Conditions and Restrictions for Palm Beach Park of Commerce recorded in

Official Records Book 12798, Page 364 of the Public Records of Palm Beach County, Florida; and

WHEREAS, the assets of the Palm Beach Park of Commerce Joint Venture and all development rights in and to Palm Beach Park of Commerce were sold effective December 31, 1998 from the Palm Beach Park of Commerce Joint Venture to Palm Beach Trade Center, Ltd.; and,

WHEREAS, Palm Beach Park of Commerce Joint Venture conveyed and assigned to Palm Beach Trade Center, Ltd. its rights, privileges, duties and obligations as Declarant and Developer pursuant to the Original Declaration as amended; and,

WHEREAS, Palm Beach Trade Center, Ltd. changed its name to Palm Beach Property Investments, Ltd.; and,

WHEREAS, Declarant continues to own property within the Palm Beach Park of Commerce; and,

WHEREAS, the Declarant entered into a Development Agreement with International Trade Center, LLC., a Florida limited liability company (the "Developer") in which Declarant assigned its development rights in the Palm Beach Park of Commerce to Developer, including its voting rights pursuant to the 1999 Restatement; and

WHEREAS, pursuant to Article XI, Paragraph (i) of the 1999 Restatement, Declarant has the right to amend or modify the Declaration without the consent of the Owners if in its reasonable opinion, the amendment would not materially and adversely affect the substantial property rights of the Owners; and

WHEREAS, Declarant and Developer believe that it is necessary and in the best interest of the Owners in the Park to restate the 1999 Restatement in order to clarify and correct certain provisions thereof, all of which will benefit the Owners of the Park; and

WHEREAS, the Directors and Officers of the Association have authorized the execution and filing of an Amended and Restated Declaration of Protective Covenants, Conditions and Restrictions for Palm Beach Park of Commerce.

NOW, THEREFORE, Declarant hereby amends and restates the Declaration as heretofore amended and declares that all the Property shall be held, sold, conveyed, leased, used and otherwise occupied subject to the

following protective covenants, conditions, and restrictions which shall be a servitude upon the Property and shall be covenants running with the Property and shall be binding upon all parties having any right, title or interest in and to the Property or any part thereof, including their successors and assigns, and shall further inure to the benefit of each owner thereof.

## ARTICLE I

### DEFINITIONS: PROPERTY SUBJECT TO DECLARATION

Section 1. DEFINITIONS - The following words, when used in this Declaration shall have the following meanings:

a. "**Association**" shall mean and refer to the **PALM BEACH PARK OF COMMERCE ASSOCIATION, INC.**, a Florida corporation not for profit, its successors or assigns. Copies of the Articles of Incorporation and By-Laws of the Association, as same may be modified and updated from time to time, and this Declaration of Protective Covenants, Conditions, and Restrictions is the Declaration to which the Articles of Incorporation and By-laws make reference.

b. "**Board**" shall mean the Board of Directors of the Association.

c. "**Common Areas**" shall mean and refer to all real and personal property, including any improvements thereto dedicated to and/or owned by the Association for the common use and enjoyment of the Owners or property which the Owners and/or the Association have a right of easement and enjoyment in and to or for which the Association is responsible. The Common Areas shall be deemed to include, without limitation and whether located within or upon the Property, the landscaping and any improvements on Common Areas, all structures on Common Areas, Railroad Facilities, mitigation areas owned by the Association, all lakes and lake banks which are part of the established drainage plan for the Property, the Utility Plant, but excluding any public utility installations thereon owned by any Public Agency and/or any pedestrian areas located on private Lots.

Declarant will endeavor to specifically identify (by recorded legal description, signage, physical boundaries, site plans or other means) the Common Areas of The Property, but such identification shall not be required in order for a portion of The Property to be Common Areas hereunder. Without limiting the generality of Section 2 of this Article, in the event that Declarant determines that a particular portion of The Property is or is not Common Areas hereunder (in the manner provided in said Section 2), such determination shall be binding and conclusive.

In the event that the Association accepts an easement or similar grant over, under or through any portion of The Property or any property adjacent thereto or in the vicinity thereof, the area subject to such easement shall be deemed Common Areas for the purposes of, but only for the purposes of the Association performing whatever duties or obligations are stated in, or implied by law with respect to such easement or other grant.

d. "**Common Expense or Common Expenses**" means all expenses properly incurred by the Association and expenses declared common expenses by this Declaration, the Articles of Incorporation and By-Laws.

e. "**Declarant**" shall mean **PALM BEACH PROPERTY INVESTMENTS, LTD.**, its successors and assigns. Declarant may assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with appropriate portions of The Property. In the event of such a partial assignment, the assignee shall not be deemed the Declarant, but may exercise such rights of Declarant specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

f. "**Developer**" shall mean and refer to **INTERNATIONAL TRADE CENTER, LLC**, a Florida limited liability company, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned.

g. "**Improvements**" shall mean any change to a Lot from the natural condition of the land.

h. "**Improved Lot**" shall mean a lot upon which has been built a building or structure in accordance with and in compliance with the terms and conditions set forth in this Declaration and all Exhibits hereto.

i. "**Institutional Lender**" shall mean and refer to any bank, insurance company, recognized pension fund investing in mortgages, or federal or state savings and loan association or other entity having a first mortgage lien upon any lot or which has acquired and holds title thereto as a result of foreclosure of any such mortgage lien or by acceptance of a deed in lieu of foreclosure.

j. "**Land Development Review Board**" shall have the meaning as more particularly set forth in Article III of this Declaration and shall hereinafter be referred to as "LDRB".

k. "**Land Development Review Board Standards**" shall mean and refer to the planning, design and construction requirements, criteria and guidelines promulgated by the Board and implemented by the LDRB.

l. "**Lot**" or "**Parcel**" shall mean and refer to a portion of the Property (as hereinafter defined) which is platted or legally described as a distinct parcel and on which a commercial or industrial (generally, warehouse, distribution facility, office, retail, hotel, service or restaurant) structure is or may be built under applicable plat, zoning and other land use restrictions and requirements. The foregoing shall not include, however, (i) a platted parcel on which there is or may be built a structure intended for the common use of the Owners (which is not currently contemplated) (ii) parcels utilized for mitigation purposes, unless such parcel is owned by the Declarant; or (iii) parcels owned by Public Agencies. A "Lot" or "Parcel" shall also mean any specific parcel of land within The Property designated as such in this Declaration or in a Supplemental Declaration executed and recorded by the Declarant (and joined into by the Owner of such parcel, if different from the Declarant). In the event that any Lot is submitted to the condominium form of ownership, it shall nevertheless be deemed a single Lot hereunder, as more particularly described in Article IX of this Declaration. Nothing herein shall preclude the subdivision of any Lot into one or more Lots or the combination of any Lots into a single Lot. In the event of any modification to any of the initial Lots, the number of votes and assessments attributable to such Lot(s) shall be proportionally reallocated.

m. "**Member**" shall mean and refer to all those Owners who are Members of the Association as provided in Article III hereof.

n. "**Northern**" shall mean and refer to Northern Palm Beach County Improvement District.

o. "**Owner**" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon The Property. For the purposes of this Declaration, an "Owner" shall also mean (i) a condominium association administering a condominium constituting a Lot/Unit as more particularly described in Article IX of this Declaration, and (ii) the holder of a long-term leasehold interest (i.e., one having an initial term in excess of twenty-five (25) years) in a Lot (and not merely the structure(s) located thereon), even though fee simple title thereto is vested in another party (which party shall not be deemed an Owner hereunder during the term of the leasehold interest).

p. "**The Property**" shall mean and refer to all such existing properties, and additions thereto, as are now or hereafter made subject to this

Declaration, except such as are withdrawn from the provisions hereof in accordance with the procedures hereinafter set forth and which shall be known as **THE PALM BEACH PARK OF COMMERCE**.

q. **"Railroad Facilities"** shall mean and refer to all railway tracks, switches, turntables, railway signage, equipment, electric conduits, traffic crossings and fly-overs, crossing signals and all other traffic control devices affecting any railroad tracks owned by the Association or for which the Association is responsible.

r. **"Unit"** shall mean and refer to the individual warehouse, office, or other structure constructed on the Lot and all appurtenant improvements. A "Unit" shall be deemed a single Unit hereunder even though divided into separate condominium parcels.

s. **"Utility Plant"** shall mean that certain water and sewer utility plant located in the Park and servicing The Property, and all replacements, capacity increases, or improvements that may be located thereon now or in the future.

t. **"Public Agencies"** shall mean any type of governmental, municipal or administrative company including but not limited to, Northern, Florida Power and Light, Southern Bell, water and sewer facilities, other regulated public utilities, the Palm Beach County Sheriff's Department, police departments, fire departments, and fire control districts, Palm Beach County School Board, and Palm Beach County and its department.

Section 2. INTERPRETATION AND FLEXIBILITY. In the event of any ambiguity or question as to whether any person, entity, property or improvement falls within any of the definitions set forth in this Article I, the determination made by Declarant in such regard (as evidenced by a recorded Supplemental Declaration stating same) shall be binding and conclusive. Moreover, Declarant may, also by way of Supplemental Declaration, alter or amend the application of any portion of this Declaration as to any specified portion(s) of The Property in order to reflect any unique characteristics thereof; provided that such altered or amended application may not go so far as to be unequivocally contrary to the overall, uniform scheme of development for The Property contemplated in this Declaration.

### Section 3. REAL PROPERTY SUBJECT TO THIS DECLARATION

a. The property which is described in Exhibit "A", attached hereto and made a part hereof shall be subject to these Covenants, Conditions, and

Restrictions. Attached as Exhibit "B" is an affidavit executed by the scrivener of the Original Declaration confirming the exhibits that were originally intended to be recorded with the 1999 Restatement, which is the same Property as the one described in Exhibit "A".

b. The Declarant shall at any time be entitled to plat and replat all or any portion of the Property and to file restrictions or amendments thereto with respect to any undeveloped portion or portions of the Property.

c. Subject to the approval of Palm Beach County the Declarant may at any time withdraw portions of land described in Section 3 (a) of this Declaration provided that the withdrawal of lands shall not, without the written joinder and consent of a majority of the members of the Association, materially increase the pro-rata share of Common Expenses payable by the Owners. The withdrawal of lands, if any, shall be made and evidenced by filing in the public records of Palm Beach County, Florida, an amendment to the Declaration describing the lands being withdrawn. The Declarant reserves the right to amend and supplement this Declaration without the consent or joinder of the Association or of any Owner or Mortgagee in the Property so long as it owns a Lot within the Property.

d. Declarant may from time to time bring other land in Palm Beach County, Florida and in the general vicinity of The Property under the provisions hereof by recorded supplemental declarations (which shall not require the consent of then existing Owners, the Association or any mortgagee) and thereby add to The Property. To the extent that such additional real property shall be made a part of The Property as a common scheme, reference herein to The Property shall be deemed to be reference to all of such additional property where such reference is intended to include property other than that legally described above. Nothing herein, however, shall obligate the Declarant to add to the initial portion of The Property, to develop any such future portions under such common scheme, nor to prohibit Declarant (or the applicable Declarant-affiliated Owner) from rezoning and changing the development plans with respect to such future portions. All Owners, by acceptance of a deed to or other conveyance of their Lots, thereby automatically consent to any such rezoning, change, addition or deletion thereafter made by the Declarant (or the applicable Declarant-affiliated Owner thereof) and shall evidence such consent in writing if requested to do so by the Declarant at any time (provided, however, that the refusal to give such written consent shall not obviate the general effect of this provision).

e. Utility Easements. Use of the Common Areas for utilities, as well as use of the other utility easements as shown on or described in relevant plats



or in recorded instruments, shall be in accordance with the applicable provisions of this Declaration and said plats and instruments. Public utilities in the Common Areas for the service of The Property shall be installed underground, except as may be otherwise permitted by the Declarant. The Declarant and its affiliates and their designees shall have a perpetual easement over, upon and under the Common Areas and the unimproved portions of the Lots for the installation, operation, maintenance, repair, replacement, alteration and expansion of utilities.

f. The Association may at any time assign all or a portion of its duties and obligations hereunder to a management company or to a subsidiary association created by the Association to fulfill such duties or responsibilities.

#### Section 4. LIMITED APPLICATION TO PUBLIC AGENCIES

Since portions of the property will be used by Public Agencies, certain provisions of this Declaration shall not apply as long as the property is owned by the Public Agency and not used for private purposes.

This Declaration shall not apply to public agencies except for the following provisions and conditions:

- (1) Article II, a and b.
- (2) Article VII, Paragraph first (only).
- (3) Public agencies shall adhere to the provisions of Condition 19 of Palm Beach County Zoning Resolution R82-468, approving Zoning Petition 81-190.

#### ARTICLE II

##### LAND USE CRITERIA

The Property shall be subject to the following covenants, conditions, and restrictions:

a. The Property shall not be used for the following uses:

- (1) Fertilizer manufacturers
- (2) Petroleum and coal derivation manufacturers
- (3) Exterminator manufacturing and warehousing

- (4) Chemical manufacturing, including insecticides, herbicides and pesticides
  - (5) Steel mills, paper mills
  - (6) Manufacturing and storage of radioactive materials
  - (7) Any other use, which the Declarant or LDRB determines to be inconsistent with developing the Property as a first class commercial / industrial park or may potentially materially adversely affect the environment, or other improvements, including water, in and around the Property.
- b. No Lot shall be subdivided except with the express written consent of the LDRB, and pursuant to Palm Beach County regulations.
- c. All Improvements shall be subject to approval by the Declarant or the LDRB as set for the in Article III of this Declaration.
- d. Parking facilities and use shall conform to the parking requirements of Palm Beach County, however, the Declarant reserves the right to impose stricter requirements. On-street parking is prohibited.
- e. Minimum front, side or rear yard setback requirements shall be as required by the applicable government regulations as amended from time-to-time, however the Declarant reserves the right to impose stricter requirements.
- f. Nothing shall be erected, constructed, permitted, maintained, used or operated upon any of the Property that constitutes a nuisance to other Lot owners or that is deemed to be a nuisance by the Declarant or the LDRB. Without limiting the foregoing, any use or activity which has been determined by Palm Beach County to be adverse to the public's interest and the quality of life, tone of commerce or the community environment of Palm Beach County is hereby deemed by the Declarant to be a nuisance.
- g. Rubbish, garbage, debris and waste material shall be placed only in designated containers and all trash areas shall be screened and properly landscaped.
- h. No mobile offices shall be permitted within the Property except for temporary usage during periods of construction on a Lot and with approval of the LDRB.
- i. No tents or temporary or accessory buildings or structures shall be erected on any of the Lots without the prior written consent of the Association

and no tent, shack, garage, barn, or other outbuilding shall at any time be used as a temporary or permanent residence.

j. All landscaping shall conform to applicable Palm Beach County Landscaping Code, however, the Declarant reserves the right to impose stricter requirements.

k. There shall be no change in the use of a building or structure without the express written consent of the LDRB. No change shall be approved unless all restrictions, conditions, and other matters pertaining to the new use are complied with. In no event shall any portion of The Property be used for any unlawful purposes, or in a manner which is or becomes noxious, offensive, unhealthy or harmful as a result of generating fumes, dust, smoke, noise, vibration, extraordinary waste or toxic or hazardous waste.

No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in The Property, nor on dedicated areas, nor shall oil wells, any other type of well for water or other purposes, tanks, tunnels, mineral excavations or shafts be permitted upon or in The Property. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any portion of the land subject to these restrictions. This Section k. shall be applicable to all Lots, including undeveloped Lots, Lots under construction and improved Lots.

All uses and development of Lots and Property within the Park shall at all times be in compliance with the Development Order for the Palm Beach Park of Commerce, as same may be amended from time to time.

l. In the event of a violation of any restriction, covenant, or condition, the Declarant, its successors or assigns, the Association, or any Owner in addition to any other remedies available by law, shall have the right to proceed at law or in equity to compel compliance with the terms of this Declaration and its Exhibits and to prevent a violation or breach thereof. The expenses of enforcement, including costs and attorneys fees, shall be paid by the party charged with the violation.

### ARTICLE III

#### LAND DEVELOPMENT REVIEW

##### Section 1. GENERAL DESCRIPTION

Notwithstanding any provisions in this Declaration to the contrary, the Declarant shall have the right, with respect to the development of the property, to construct improvements on Lots owned by Declarant without obtaining the approval of the Board of Directors of the Association or the LDRB, provided, however, that the construction complies with the minimum applicable building standards and zoning laws of Palm Beach County, Florida.

a. In order to maintain harmony of external design and location in relation to surrounding structures and topography within the Property area, nothing shall be constructed, installed, changed, modified, altered, or added to or on a Lot without first obtaining the written approval of the Board as more particularly provided in this Declaration. In order to assist the Board in this regard the Board hereby delegates this function to a committee which shall be known as the Land Development Review Board.

b. The LDRB shall be composed of three (3) or more representatives appointed by the Board and shall administer and perform the land Development Review functions of the Association. The members of the Board need not be members of the Association. So long as the Declarant owns one (1) or more Lots in the Property, it shall have the right to appoint all members of the LDRB and this right shall likewise belong to Declarant's successors and assigns. When the Declarant relinquishes its right to appoint a member to the LDRB, that power shall be vested in the Board of Directors of the Association. A majority of the LDRB shall constitute a quorum to transact business at any meeting of the LDRB and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the LDRB. Any vacancy occurring on the LDRB because of death, resignation, or other termination of service of any member shall be filled by the Board of Directors; except that the Declarant shall fill any vacancy created by the death, resignation, removal or other termination of service of any member of the LDRB for so long a the Declarant retains the power to appoint members to the LDRB.

c. No improvements shall be erected, constructed, placed, altered (by addition or deletion), maintained or permitted to remain on any portion of the Property until plans and specifications, in such form and detail as the LDRB may deem necessary, shall have been submitted to and approved in writing by the LDRB. No bulldozing, clearing of trees, excavation of lakes or ponds shall be commenced nor shall any building, outside lighting, fence, hedge, wall, walk, dock, or other structure or planting including ail types of landscaping be erected or maintained, nor shall any addition to or change or alteration therein be made until the plans and specifications and location of same shall have been submitted to and approved in writing by the LDRB. The decision of the LDRB shall be final, conclusive, and binding upon the applicant.

d. No plans for improvements to a Lot should be submitted to a local governmental agency without first having been submitted to and approved in writing by the LDRB.

## Section 2. POWERS AND DUTIES OF THE LDRB

The LDRB shall have the following powers and duties:

a. To require submission to the LDRB of three complete sets of all plans and specifications for any improvement or structure of any kind including, without limitation, all bulldozing, clearing of trees from Lots, excavation of lakes or ponds, fences, swales, signs, site paving, grading, parking and building additions, alterations, screen enclosures, water & sewer, drain, disposal system, landscaping, or other improvement, the construction, placement, or accomplishment of which is proposed upon any Lot within the Property. The LDRB may also require submission of samples of building materials and colors proposed for use on showing the nature and location of improvements, alterations, additions or deletions and may require such additional information as may reasonably be necessary for the LDRB to make a complete evaluation of the proposed building or improvement in accordance with this Declaration and the standards set forth by the LDRB. No site improvements of any type may be commenced until written approval is obtained from the LDRB.

b. To approve or disapprove any proposed change in the use of a building or structure. No change shall be approved unless all restrictions, conditions, and other matters pertaining to the new use are complied with.

c. Any change in the use of a building or structure from that initially approved by the LDRB shall require the LDRB to notify all appropriate governmental agencies of said change.

d. To approve or disapprove any improvement or structure of any kind, including all landscaping, upon any Lot and to approve or disapprove any exterior additions, changes, modifications, or alterations therein which are not suitable or desirable in the LDRB's discretion, for aesthetic or other reasons, which approval will not be unreasonably withheld. In evaluating proposed plans and specifications, the LDRB shall have the right to take into account the suitability of the proposed building or other improvement, the harmony thereof with the surroundings, and the effect of the building, structure, or improvement as planned on the overall aesthetic quality of the project known as the Palm Beach Park of Commerce. Approval or disapproval of an

application by the LDRB shall be in writing, however, in the even the LDRB fails to approve or disapprove the application in writing within thirty (30) days after all plans, specifications, and such further information as the LDRB may have requested have been submitted to it, then the application shall stand approved as submitted. However, no building, other structure, or improvement shall be erected, commenced or allowed to remain on any Lot described herein which violates any of the covenants or restrictions contained in this Declaration. Unless specifically waived by the LDRB, all improvements requiring LDRB approval must be completed within twelve (12) months from the date of commencement of said improvements.

e. Upon obtaining written approval of plans and specifications by the LDRB, there shall be no further modifications, changes, and alterations to said plans and specifications without further written approval of the LDRB. If an improvement is made or a building or structure is erected that does not conform with the plans and specifications that were submitted and approved by the LDRB, then the Owner shall, upon written demand from the LDRB, cause the improvement, building or structure to be restored to comply with the plans and specifications as originally approved by the LDRB and shall bear all costs and expenses of restoration including costs and reasonable attorney's fees of the LDRB in enforcing conformance to the approved plans and specifications.

f. The LDRB shall have the power to adopt a schedule of reasonable fees for processing applications for approval or proposed improvements. In the event such fees, as well as any other costs or expenses incurred by the LDRB as a result of the application or pursuant to any other provisions of this Article are not paid by the Owner, the fees shall be enforceable pursuant to Article VI of this Declaration. A majority of the members of the LDRB may take any action the LDRB is empowered to take, may designate a representative to act for the LDRB and may employ personnel and consultants to act for it.

g. Neither the Declarant, the Association, the LDRB, nor any of the members of such shall be liable in damages or otherwise to anyone submitting plans and specifications for approval or to any Owner affected by the Declaration by reason of mistake of judgment, negligence, malfeasance or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or to disapprove any plans and specifications.

h. The approval of any proposed improvements or alterations by the LDRB and/or the Declarant shall not constitute a warranty or approval as to, and no member or representative of the LDRB, the Declarant or the Board of Directors shall be liable for, the safety, soundness, workmanship, materials or

usefulness for any purpose of any such improvement or alteration nor as to its compliance with governmental or industry codes or standards. By submitting a request for the approval of any improvement or alteration, the requesting Owner shall be deemed to have automatically agreed to hold harmless and indemnify the aforesaid members and representatives, and the Association, generally, from and for any losses, claims or damages connected with the aforesaid aspects of the improvements or alterations.

#### ARTICLE IV

##### PROPERTY RIGHTS

Every Owner shall have a right and easement of enjoyment in and to the Common Area, as elsewhere defined herein; such right and easement shall be appurtenant to and shall pass with title to every Lot, subject however, to the provisions of this Declaration and its Exhibits; subject to rules and regulations governing use and enjoyment of the Common Area adopted by the Association; and further subject to the Articles of Incorporation and By-Laws of the Association.

#### ARTICLE V

##### MEMBERSHIP AND VOTING RIGHTS

##### IN THE ASSOCIATION

Section 1. MEMBERSHIP. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot shall be a Member of the Association, other than Public Agencies. Notwithstanding anything else to the contrary set forth in this Section 1, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Association. As long as the Declarant owns all or any part of the Properties, it shall be a Member.

Section 2. VOTING RIGHTS. The Association shall have two (2) classes of voting membership:

(a) Class A. Class A Members shall be all those Owners, as defined in Article I, Section 1(o) with the exception of the Declarant (as long as the Class B Membership shall exist, and thereafter, the Declarant shall be a Class A Member to the extent it would otherwise qualify). Each Class A Member shall be entitled to one vote for each one (1) acre owned by such Member provided that if a Lot is less than one (1) acre the Member shall be

entitled to one (1) vote as if they owned an acre. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, but the vote for such Lot shall be exercised as they among themselves determine.

(b) Class B. The Class B Member shall be the Declarant. The Class B Member shall be entitled to one (1) vote, plus two (2) votes for each vote entitled to be cast in the aggregate at any time and from time to time by the Class A Members. The Class B membership shall cease and terminate one (1) year after the last Lot within The Property has been (i) sold and conveyed by the Declarant; (ii) leased pursuant to a lease in excess of twenty-five (25) years; or sooner at the election of the Declarant (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association).

When more than one person holds an interest in any Lot, the vote for such Lot shall be cast by the Owner thereof designated in a Certificate filed with the Association and signed by all persons owning an interest in said Lot. In the event said Certificate is not on file with the Association, no vote shall be cast for said Lot. Notwithstanding the foregoing, Declarant, its successors and assigns shall not be required to file such a Certificate in order to vote its votes. Membership in the Association shall be appurtenant to and may not be separated from ownership of any Property or Lot. Any person holding an interest in a Lot as security for the performance of an obligation of the record title holder thereof, shall not be a member of the Association. Voting rights in the Association shall be as more fully set forth in the Articles of Incorporation and By-Laws attached hereto and made a part hereof.

## ARTICLE VI

### MAINTENANCE OF COMMON AREA; LIENS; ENFORCEMENT

The following provisions shall govern the maintenance of Common Area within the Property:

- a. All Common Area shall be maintained by the Association.
- b. The Declarant shall establish and put into effect landscaping programs for parks and open space areas.
- c. The Association has the authority to administer the operation, maintenance and management of the Property and the Common Areas, including the repair and replacement of Common Areas and any improvements thereon, and will incur, for the mutual benefit of all Owners,



costs and expenses which are referred to herein as Common Expenses. The Association shall have the authority to make, levy and collect assessments to pay the costs of the Common Expenses and the following provisions shall be operative and binding upon all Owners:

(i) Each Owner of a Lot including any purchaser at a judicial sale hereby covenants and agrees to pay to the Association annual assessments or charges, Water Supply charges as more fully set forth in Article XI, paragraph o., and any special assessments for capital improvements or major repair, as said assessments are fixed, established and collected from time-to-time as hereinafter provided. Water Supply charges shall be collectable in the same manner as Association assessments. Assessments for the payment of all Common Expenses shall be made annually on December 1, preceding the year for which the assessments are made. Such sums so assessed shall constitute a lien against the Lot for which the assessment is made. The lien shall be enforced as hereinafter provided.

(ii) The assessments levied and collected by the Association shall be used for the benefit of all members of the Association in the improvement and maintenance of the Common Area and in fulfilling the duties and obligations imposed on the Association, contracts and agreements binding upon the Association, agreements with Northern regarding the Park, the Development Order for Palm Beach Park of Commerce, utility and development agreement with governmental authorities or other public or private agencies, by virtue of this Declaration, the Articles of Incorporation and By-Laws of the Association, and applicable governmental ordinances and regulations.

(iii) All regular and special assessments shall be at a uniform rate as established by the Board.

(iv) No Owner may exempt himself from liability for any assessment levied against such Owner and his Lot by waiver or abandonment of the use or enjoyment of any of the Common Area.

(v) Should the Board at any time determine, in its sole discretion, that the assessments levied are, or may prove to be, insufficient to pay the costs of operation and management of the Association, or in the event of emergencies, the Board of Directors shall have the authority to make and collect such additional assessments as it shall deem to be necessary, in the same manner as the Board makes and collects regular assessments.

(vi) The assessments levied against the Owner shall be payable in such installments and at such times as may be determined by the

Board. Written notice of all assessments shall be sent to each Owner at least thirty (30) days prior to the commencement of each assessment period, however, failure to comply with this provision shall not affect the validity and enforceability of any assessment.

(vii) All sums assessed in the manner provided in this Declaration which remain unpaid, shall, together with interest as provided herein and all costs and expenses of collection, including a reasonable attorney's fee at trial and appellate levels, become a continuing lien and charge in favor of the Association upon the Lot covered by such assessment, and shall bind said Lot and be a personal obligation of the owner, his heirs, personal representatives, successors and assigns.

(viii) The lien herein granted to the Association shall be effective from and after the time of recording, in the public records of Palm Beach County, Florida, a claim of lien setting forth the description of the lot encumbered thereby, the name of the record title holder of the Lot, the amount due and the date when due. The lien shall continue in effect until all sums secured by the lien, as herein provided, are fully paid. A claim of lien shall include only assessments which are due and payable when the claim of lien is recorded, together with a penalty equal to 5% of the unpaid assessment and interest at the maximum rate allowed by law, and all costs and legal fees incurred by the Association in enforcing said lien. All claims of lien shall be signed by an officer or agent of the association, and upon full payment of all sums secured by said claim of lien, the Association shall send to the Owner a satisfaction of lien in recordable form. The claims of lien shall accumulate interest from the date of recording until paid. The lien granted to the Association may be foreclosed in the appropriate court in the county where the Property is located in the manner of foreclosure of a mortgage.

(ix) A claim of lien filed by the Association shall be subordinate to the lien of any mortgage recorded prior to the time of recording the Association's claim of lien. Such subordination shall apply only to the assessments which shall become due and payable prior to a sale or transfer of such Lot pursuant to a decree of foreclosure or pursuant to some other proceeding in lieu of foreclosure of a mortgage. No sale or other transfer of a Lot shall relieve a Owner from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment.

(x) The Owners shall be personally liable, jointly and severally, to the Association for the payment of all assessments, regular or special, which may be levied by the Association. In the event that any Owner is in default in the payment of any assessment or installment thereof owing to the

Association, such Owner shall be personally liable, jointly and severally, for interest on such delinquent assessment or installment thereof as above provided, and for all costs of collecting such assessment or installment thereof and interest thereon, including a reasonable attorney's fee at all trial and appellate levels, whether suit be brought or not.

(xi) When the mortgagee of a first mortgage of record, or other purchaser of a Lot, obtains title to the Lot as a result of foreclosure of the first mortgage, or as the result of a deed given in lieu of foreclosure, such acquirer of title and his successors and assigns shall not be liable for the share of Common Expenses or assessments by the Association pertaining to the Lot so acquired or chargeable to the former owner of the acquired Lot which became due prior to the acquisition of title as the result of the foreclosure or deed in lieu of foreclosure, unless the share is secured by a claim of lien for assessments recorded prior to the recording of the mortgage which is foreclosed or for which a deed was accepted in lieu of foreclosure. That unpaid share of Common Expenses or assessments shall be a Common Expense collectible from all Owners including such acquirer of title, his successors and assigns, although nothing herein contained shall be construed as releasing the party liable for such delinquent assessments from the payment thereof or from liability for the enforcement or collection of such payment by means other than foreclosure.

(xii) At the request of the Owner, the Association shall furnish to said Owner a certificate in writing signed by an officer of the Association verifying the status of payment of any assessment which shall be due and payable to the Association. Upon any voluntary conveyance of a Lot, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor made prior to the time of the voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid the grantee therefor.

(xiii) Institution of a suit at law to attempt to effect collection of a payment of any delinquent assessments shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of a suit at law to attempt to effect collection of any sum then remaining due to it.

## ARTICLE VII

### EXTERIOR MAINTENANCE

Each Owner shall jointly and severally have the duty and responsibility, at his sole cost and expense, to keep his buildings, Improvements, and appurtenances thereon in a safe, well maintained, clean and attractive condition at all times and shall comply in all respects with governmental statutes, ordinances, regulations, health, police and fire requirements. Each Owner, tenant or occupant shall remove at his own expense all litter, trash, refuse and waste.

The Association may provide maintenance, including painting, repair, exterior building maintenance and landscape maintenance, to any Lot or Improvements if, in the opinion of the Board, the Lot or Improvements are being maintained in such a manner that it is having a detrimental effect on the beauty, quality, and general aesthetic harmony of the surrounding Lots or the Project as a whole. The opinion of the Board as to the necessity of the remedial work shall be conclusive.

The cost of such maintenance shall be assessed against the Lot requiring remedial work. The remedial maintenance contemplated in this section shall not be considered part of the annual or special assessments and any exterior maintenance assessments shall be a lien on the Lot and the personal obligation of the Owner and shall become due and payable together with interest and fees for the cost of collection as provided for other assessments of the Association.

For purposes of performing the remedial maintenance authorized by this Article, the Association, and its duly authorized agents or employees, shall have the right after reasonable notice to the Owner, to enter upon said Lot and perform the remedial repair work at reasonable hours on any day.

## ARTICLE VIII

### TRAFFIC CONTROL

The Board is specifically granted the right to promulgate and enforce by legal means such rules and regulations as may in the opinion of the Board be necessary to regulate all aspects of traffic flow, patterns and strategies in order to minimize the impact of traffic within the Property and leading to and from the Property.

In order to assist the Board with this power and duty, there is hereby established and created the position of "Transportation Coordinator" whose duty it shall be to minimize traffic generated by the continued development of the Palm Beach Park of Commerce, particularly during peak hour traffic

periods by the implementation of traffic control strategies, such as the establishment of a car pool/van pool program for employees within the Project. The Transportation Coordinator shall also have the power and authority to impose staggered work hours on all employers and employees within the Project.

The funding for the position of Traffic Coordinator shall be a Common Expense of the Association.

This provision is contained in this Declaration in order to comply with Resolution R-82-468 of the Board of County Commissioners of Palm Beach County and shall not be deleted, amended, or modified without the approval of the Board of County Commissioners of Palm Beach County.

## ARTICLE IX

### ENVIRONMENTAL CONTROL

The Board is specifically granted the right to promulgate and enforce by legal means such rules and regulations as may in the opinion of the Board be necessary to regulate all aspects of environmentally related conditions, either existing or potential, that could affect the Palm Beach Park of Commerce, its air, surface water or ground waters, as well as those of the surrounding areas, in order to minimize any environmental hazard.

In order to assist the Board with this power and duty, there is hereby established and created the position of "Environmental Liaison" whose duty it shall be to monitor the development for compliance with all environmentally related conditions. The Environmental Liaison shall have the power and duty to:

- a. Prepare an educational and monitoring program coordinated with each Owner and with the appropriate governmental agencies.
- b. Prepare an annual report describing these programs and their results, which shall be submitted to the appropriate governmental agencies.
- c. To report immediately any violation of conditions of approval or any potentially hazardous conditions or practices of any Owner on the environment to the appropriate governmental agencies.

d. To have access to any Lot under these Covenants, Conditions, and Restrictions at reasonable times in order to inspect the premises in the furtherance of the powers and duties set forth herein.

The funding of the position of "Environmental Liaison" shall be a Common Expense of the Association.

This provision is contained in this Declaration in order to comply with Resolution R-82-468 of the Board of County Commissioners or Palm Beach County and shall not be deleted, amended, or modified without the approval of the Board of County Commissioners of Palm Beach County.

## ARTICLE X

### RIGHT OF FIRST REFUSAL ON RESALE

The Declarant, its successors or assigns, shall have a right of first refusal upon the sale or transfer of any Lot, except any Improved Lot as defined in Article I of this Declaration. The sale or transfer of an Improved Lot, as defined in Article I hereof, is specifically excluded from the provisions of this Article.

Any Owner intending to make a bona fide sale of his Lot, or other Property, or any interest therein, shall give the Declarant written notice of such intention, together with a fully executed copy of the proposed Contract of Sale (the "Third Party Contract") and any further available information requested by the Declarant (collectively, the "Required Documentation"). If the Third Party Contract contains an inspection period or a financing period that allows the purchaser to terminate the Third Party Contract, the Required Documentation shall also include evidence that such contingencies have expired. Within thirty (30) days of receipt of the Third Party Contract and Required Information, Declarant shall either exercise or waive its right of first refusal. If the Declarant elects to exercise its right of first refusal, it shall within thirty (30) days after receipt of such Third Party Contract and Required Information, deliver to the owner written notice of its agreement to purchase the Lot on the same terms and conditions as contained in the proposed Contract submitted to the Declarant with a closing date to be at least thirty (30) days after delivery or making of the agreement to purchase between the Association and the Owner, plus any contingency periods and concessions as contained in the Third Party Contract all such periods commencing as of the date of Declarant's notice to Owner. If the Declarant fails to exercise its right of first refusal, the Declarant shall prepare a certificate of waiver in recordable form and deliver it to the proposed contract purchaser.

Any sale of a Lot or other Property, or transfer of an interest therein, upon which a building has not been constructed and for which a Certificate of Occupancy has not been issued, without proper notice to the Declarant and proper waiver of the Declarant's right of first refusal as aforesaid, shall be void.

However, if upon Declarant's review of the proposed contract of sale or other information, it is disclosed that the sale involves an impermissible use or violation of some other condition or restriction herein, Declarant shall give written notice to the Owner and such sale shall not be closed, unless the contract of sale is amended to conform to the conditions and restrictions herein. Upon receipt by the Declarant of such executed amendment to the contract of sale, the Declarant or its assigns shall then have thirty (30) days to exercise its right of first refusal, pursuant to the provisions herein.

This section shall not apply to a transfer to or sale by an Institutional Lender, life insurance company, or real estate investment trust which acquired title as a result of owning a mortgage on the Lot concerned, and this shall be so whether the title is acquired by deed from the mortgagor or its successors in title or through mortgage foreclosure proceedings. This Section shall not apply to a sale by any of the aforementioned lending institutions which so acquires title. This Section shall not apply to any transfer of title to a Lot or other Property at a duly publicized public sale with open bidding as provided by law such as, but not limited to, a mortgage foreclosure sale, a judicial sale, or tax sale, for any Lot upon which a building has been constructed and for which a Certificate of Occupancy has been issued.

## ARTICLE XI

### GENERAL PROVISIONS

a. Amendment. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed, deleted or added to at any time and from time to time upon the execution and recordation of an instrument executed by the Declarant alone, for so long as it holds title to any Lot affected by this Declaration, except with respect to Articles VIII and IX, which also require the consent of Board of County Commissioners of Palm Beach County. In addition, other than with respect to Articles VIII and IX, this Declaration can be modified, altered or amended by instrument in writing, recorded in the public records of Palm Beach County, Florida, at a duly noticed membership meeting, by approval of two-thirds (2/3) or more of the votes entitled to be cast at such meeting at a meeting of the Owners, to the extent that such amendment is requested by the Owners or otherwise requires the

approval of the Owners. So long as the Declarant owns any Lots for sale in the ordinary course of business, no amendment to this Declaration shall be valid and effective without the Declarant's written consent.

b. Term. The covenants and restrictions in this Declaration shall run with and be binding upon the Property and shall inure to the benefit of and be enforceable by the Declarant, the Association, or the Owner, their respective legal representatives, heirs, successors and assigns for a period of twenty-nine (29) years from the date this Declaration is recorded in the Public Records of Palm Beach County, Florida, after which time said covenants and restrictions shall automatically be extended for successive periods of ten (10) years each unless an instrument signed by two-thirds (2/3) of the votes entitled to be cast has been recorded agreeing to change or terminate the covenants or restrictions in whole or in part.

c. Enforcement. A violation or breach of any of the restrictions or covenants contained herein shall give the Declarant, the Association, or the Owners, in addition to all other remedies, the right but not the duty, to proceed at law or in equity to enforce the terms covenants, and restrictions and to prevent the violation or breach of any of them, and the expenses of such enforcement procedures shall be paid by the Owners of the Lots that are in violation of the restrictions, covenants, and conditions, and all expenses shall include reasonable attorney's fees at trial and appellate levels and all costs and expenses incurred by the party seeking enforcement. Failure by the Declarant, Association, or any owners to enforce any covenant or restriction shall in no event be deemed a waiver of the right to do so thereafter.

d. Gender. The use of any gender is deemed to include all genders; the use of the singular includes the plural and the use of the plural includes the singular.

e. Captions. The captions herein and in the exhibits attached hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.

f. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions hereof, which shall remain in full force and effect.

g. Notice. Any notice required to be sent to any member or Owner under the provisions of this Declaration shall be deemed to have been properly given when mailed, postage paid, to the last known address of the person who



appears as a member or Owner on the records of the Association at the time of such mailing.

h. Rules and Regulations. The Board of Directors of the association may from time-to-time adopt or amend previously adopted rules and regulations governing the details of the operation, use, maintenance, management and control of the Common Area, and governing and restricting the use and maintenance of the Lots and Improvements and landscaping thereon, provided, however, that copies of such rules and regulations are furnished to each Owner prior to the time they become effective. The failure of a Owner to receive a copy of the rules and regulations, or changes thereto, shall not affect the validity and enforceability of said rules and regulations.

i. Liability for Assessments. The Declarant shall not be liable for payment of its share of Common Expenses and assessments relating to Lots it is offering for sale; however, the Declarant shall pay that portion of the Common Expenses incurred which exceed the amount assessed against other Owners for the period or time that Declarant offers Lots for sale in the ordinary course of its business.

j. Institutional Lenders. In addition to all other rights herein set forth an Institutional First Mortgagee shall have the right, upon written request to the Association to:

- (1) Examine the Association's books;
- (2) Receive notice of Association meetings and attend such meetings;
- (3) Receive notice of an alleged default by a Owner for which such mortgagee holds a mortgage which is not cured within thirty (30) days of notice of default to such Owner.

k. Applicability. All present and future Owners, tenants and occupants of Lots shall be subject to and shall comply with the provisions of this Declaration the Articles or Incorporation, By-Laws, and applicable Rules and Regulations as they now exist and as they may be amended from time-to-time. The acceptance or a deed or conveyance, or the entering into of a lease or the entering into occupancy of any Lot, shall constitute an adoption and ratification by such Unit Owner tenant or occupant of the provisions of this Declaration, the Articles By-Laws and applicable Rules and Regulations of the Association as they now exist and as they may be amended from time-to-time. All provisions of this Declaration or any amendments hereto shall

be deemed to be automatically included in and be part of any lease of a Lot in the Property.

l. Receiver. In the event of dissolution of the Association, for whatever reason, any Owner may petition the Circuit Court of the Fifteenth Judicial Circuit or the State of Florida for the appointment of a Receiver to manage the affairs of the dissolved Association and the Property in place and instead of the Association and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and the Property.

m. Indemnification. To the extent permitted by law, the Owner shall indemnify and hold the Association harmless from and against any and all damage, loss, cost, expense, obligation, claim or liability, including reasonable counsel fees and reasonable expenses of investigating, defending, and prosecuting litigation (collectively the "Damages"), suffered by the Association as a result of: (A) any liability or obligation relating to or arising from the Owner's ownership or operation of the lot including those arising under local, state and federal environmental laws and ordinances; (B) the breach of, or failure to perform or satisfy, any of the covenants set forth in this Declaration; and, (C) all actions, suits, judgements, reasonable attorneys' fees (including without limitation, fees incurred in connection with any appeal), and other costs and expenses incident to any of the foregoing.

n. Water and Sewer/Drainage Facilities. The Association is the owner and operator of the Utility Plant in the Park, for the benefit of the Owners and The Property. Upon connection to the Utility Plant, each Owner shall enter into a Water Supply Agreement with the Association which shall set forth the terms and conditions upon which the Association shall agree to service the Lot, and shall provide for connection and other fees as set forth in such agreement. The connection fees and other fees shall be based on rates for reserved capacity as may be established by the Association from time to time. In the event that the Owner consumes water or utilizes the services of the Utility Plant without first entering into a Water Supply Agreement with the Association, such Owner shall nevertheless be required to pay all connection fees and other fees for such consumption based on the Association's rates as they may change from time to time. An Owner who consumes water or utilizes the services of the Utility Plant without first entering into a Water Supply Agreement with the Association shall further be subject to all rules and regulations imposed by the Association in connection with such usage. The Association shall not be liable in any way to any Owner or Tenant in connection with the services provided by the Utility Plant, except as may be expressly set forth in any Water Supply Agreement executed between the Association and an Owner.

To the extent permitted by law, the Owner shall indemnify and hold the Association harmless from and against any and all damage, loss, cost, expense, obligation, claim or liability, including reasonable counsel fees and reasonable expenses of investigating and defending (collectively the "Damages") suffered by the Association as a result of: (A) any liability or obligation to third parties relating to the services provided by the Utility Plant; and (B) all actions, suits, judgments, reasonable attorney's fees (including without limitation, fees incurred in connection with any appeal), and other costs and expenses incident to any of the foregoing.

The Association shall have the sole and exclusive right and privilege to provide water and sewer services to the Park and each Lot therein, and to the occupants of any Improvements constructed thereon.

Any failure by an Owner to comply with (a) the provisions of this paragraph; (b) the provisions of any such Water Supply Agreement; (c) failure to pay for any services or consumption provided by the Utility Plant; or (d) the connection by any Owner to the Utility Plant without authorization by the Association, shall subject such Owner to the provisions of Article VI hereof, specifically, the right of the Association to lien such Lot. The Association shall provide water, wastewater, and fire protection services to each Lot within the Property on an exclusive, non-discriminatory basis in accordance with the Uniform Service Policy adopted by the Association and in accordance with the terms and conditions of this paragraph. Said policy may provide for different monthly service charges and connection charges based upon consumption, meter size, or number of connected units, provided that such policy shall not differentiate between similarly situated users. This provision shall run with the land and shall bind the Association and its successors or assigns who control the facilities providing water, wastewater and fire protection water services to the Property to provide such services as set forth above.

o. If any provision of these Covenants or the application of any provision hereof to any person or circumstance is held invalid, the remainder of these Covenants and the application of such provision to other persons or circumstances shall not be affected unless the provision held invalid shall substantially impair the benefits of the remaining portions of these Covenants.

**THE NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT IMPOSES ASSESSMENTS ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD**

OF THE DISTRICT. THESE ASSESSMENTS ARE IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

IN WITNESS WHEREOF, PALM BEACH PROPERTY INVESTMENTS, LTD. has caused this instrument to be executed this 22 day of September, 2003.

WITNESSES:

DECLARANT:

[Signature]  
Print Name: STACY DUNN  
[Signature]  
Print Name: ALY BARNES

PALM BEACH PROPERTY INVESTMENTS, LTD.,  
a Florida limited partnership  
By: ALLCONCEPT, INC.  
a Florida Corporation  
Its General Partner

By: [Signature]  
Name: Lidia Cartaya  
Title: Vice President

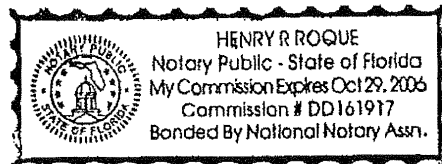
STATE OF FLORIDA  
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and the County aforesaid, to take acknowledgments, personally appeared Lidia Cartaya as Vice President of ALLCONCEPT, INC., a Florida Corporation, General Partner of PALM BEACH PROPERTY INVESTMENTS, LTD., a Florida limited partnership, to me known to be the persons described in and who executed the foregoing instrument and who acknowledged before me that they executed same on behalf of the limited partnership.

WITNESS my hand and seal in the County and State aforesaid this 22<sup>nd</sup> day of September, 2003.

[Signature]  
Notary Public Henry B. Roque

My Commission Expires:  
10/29/06



The undersigned hereby joins in this Declaration for the purposes stated herein.

PALM BEACH PARK OF COMMERCE ASSOCIATION, INC.

By: James R. Williams  
Print Name: JAMES R. WILLIAMS  
Title: President

ATTEST:

By: Vivian Williams  
Name: VIVIAN WILLIAMS  
Title: Secretary

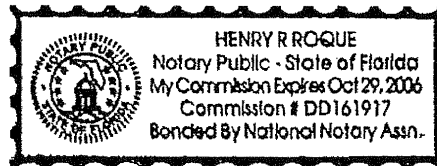
STATE OF FLORIDA  
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and the County aforesaid, to take acknowledgments, personally appeared JAMES R. WILLIAMS as President of PALM BEACH PARK OF COMMERCE ASSOCIATION, INC., a Florida corporation, to me known to be the persons described in and who executed the foregoing instrument and who acknowledged before me that they executed same on behalf of the limited partnership.

WITNESS my hand and seal in the County and State aforesaid this 22 day of Sept. August, 2003.

Henry R. Roque  
Notary Public Henry R. Roque

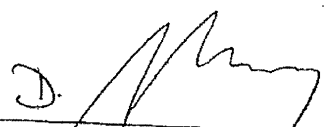
My Commission Expires:  
10/29/06

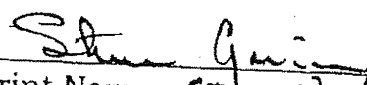


The undersigned hereby joins in this Declaration for the purposes stated herein.

DEVELOPER:

INTERNATIONAL TRADE CENTER, LLC,  
a Florida limited liability company  
By: U.S.A. Fund Miami Corp., a Florida  
corporation, its Managing Member

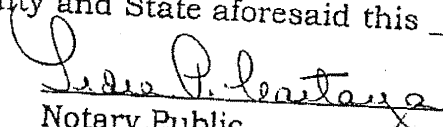
  
Print Name: D. M. K...

  
Print Name: STEVEN G...

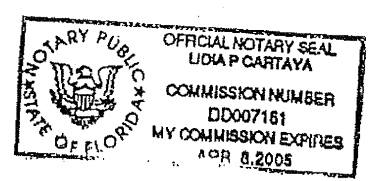
STATE OF FLORIDA  
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and the County aforesaid, to take acknowledgments, personally appeared X as President of the Managing Member of INTERNATIONAL TRADE CENTER, LLC, a Florida limited liability company, to me known to be the persons described in and who executed the foregoing instrument and who acknowledged before me that they executed same on behalf of the limited partnership.

WITNESS my hand and seal in the County and State aforesaid this 24 day of September, 2003.

  
Notary Public

My Commission Expires:



CONTINUED FROM SHEET 4

DEB 1 127-246 P. 246-8  
 BERTH N. WILSON, CLERK OF COUNTY, FL.

DEPARTING SAID SOUTH PARCEL LINE, AND ALONG THE EAST LINE OF SAID PARCEL THROUGH A CENTRAL ANGLE OF 16°39'00", AN ARC DISTANCE OF 834.90 FEET TO THE POINT OF TANGENCY; THENCE NORTH 00°27'19" WEST, CONTINUING ALONG SAID PARCEL LINE, A DISTANCE OF 1,529.89 FEET TO THE NORTHEAST CORNER OF SAID PARCEL; THENCE NORTH 00°08'22" WEST, DEPARTING SAID EAST PARCEL LINE, AND ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 889.18 FEET TO THE NORTHWEST CORNER OF SAID PARCEL AND A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PRATT-WHITNEY ROAD (STATE ROAD NO. 711), AS RECORDED IN OFFICIAL RECORD BOOK 8, PAGE 18, PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 00°27'19" WEST, DEPARTING SAID NORTH LINE, AND ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 330.00 FEET; THENCE SOUTH 89°08'22" EAST, DEPARTING SAID EASTERLY RIGHT-OF-WAY LINE, AND ALONG A LINE 890.00 FEET SOUTH OF, AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 18, A DISTANCE OF 4981.82 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 18; THENCE SOUTH 89°58'18" EAST, ALONG A LINE 890.00 FEET SOUTH OF, AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 17, A DISTANCE OF 410.00 FEET; THENCE NORTH 01°08'37" EAST, DEPARTING SAID PARALLEL LINE, A DISTANCE OF 890.01 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 17; THENCE SOUTH 89°58'18" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 4,981.77 FEET TO THE POINT OF BEGINNING.

LESS & EXCEPTING THE FOLLOWING PARCEL:

BEING ALL OF LOT 1L-2, AS SHOWN ON SAID PLAN OF PALM BEACH PARK OF COMMERCE P.L.P.D. PLAN NO. 2; LESS AND EXCEPTING THE FOLLOWING PORTION OF SAID LOT 1L-2:

BEGINNING AT THE NORTHWEST CORNER OF LOT 2L-2, SAID PLAN OF PALM BEACH PARK OF COMMERCE P.L.P.D. PLAN NO. 2; THENCE SOUTH 08°29'10" EAST, ALONG THE WEST LINE OF SAID LOT 2L-2, A DISTANCE OF 231.81 FEET; THENCE SOUTH 31°41'55" EAST, CONTINUING ALONG SAID WEST LINE, A DISTANCE OF 79.84 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2L-2, AND A POINT ON A NON-TANGENT CURVE THROUGH WHICH A RADIAL LINE BEARS SOUTH 31°42'10" EAST, SAID CURVE BEING CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 190.00 FEET; THENCE SOUTHWESTERLY, DEPARTING SAID WEST LINE, AND ALONG THE ARC OF SAID CURVE AND THE SOUTH LINE OF SAID LOT 1L-2, THROUGH A CENTRAL ANGLE OF 07°33'38", AN ARC DISTANCE OF 25.07 FEET TO A POINT ON A NON-TANGENT LINE; THENCE NORTH 31°41'55" WEST, DEPARTING SAID SOUTH LINE, A DISTANCE OF 57.19 FEET; THENCE NORTH 08°29'10" WEST, A DISTANCE OF 240.72 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1L-2; THENCE SOUTH 89°08'22" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 25.21 FEET TO THE POINT OF BEGINNING.

SAID LESS AND EXCEPT PARCEL CONTAINING 3.02 ACRES, MORE OR LESS.

SAID PARCEL CONTAINING 1,244.25 ACRES, MORE OR LESS.

© 2001 LBN Inc.

	<b>EXHIBIT</b> A (2001-01)		<b>PROJECT NAME:</b> SKETCH AND DESCRIPTION FOR PALM BEACH PARK OF COMMERCE		
	CONSULTING ENGINEER LBN INC. 2001 LBN, University Parkway, Palm Bay, Florida 32909 Phone: 888-244-2444, Fax: 888-244-2444		Issues: N/A Sheet: 5 of 5 Checked: CHK Created: CHK	Revisions: Field Marks: NA Date: 08-02-2001	Paper: NA FILE NO.: 88-0708-000 Product No.: 00-0102

DB 12790 P. 367

**LEGAL DESCRIPTION**

BEING A PARCEL OF LAND LYING OVER A PORTION OF SECTIONS 17, 18, AND 19, TOWNSHIP 41 SOUTH, RANGE 41 EAST, SAID PARCEL ALSO BEING COMPRISED OF PALM BEACH PARK OF COMMERCE P.L.P.D. PLAT NO. 1, AS RECORDED IN PLAT BOOK 58, PAGES 172-176, AND PALM BEACH PARK OF COMMERCE P.L.P.D. PLAT NO. 2, AS RECORDED IN PLAT BOOK 60, PAGES 48 & 50, AND PALM BEACH PARK OF COMMERCE P.L.P.D. PLAT NO. 4, AS RECORDED IN PLAT BOOK 68, PAGES 68 & 69, AND THE PLAT OF CALHUN GEMPAR, TRACT A, AS RECORDED IN PLAT BOOK 48, PAGES 70 & 71, ALL RECORDED IN PALM BEACH COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 17, THENCE SOUTH 01°04'41" WEST, ALONG THE EAST LINE OF SAID SECTION 17, A DISTANCE OF 8,443.02 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 17; THENCE NORTH 88°40'28" WEST, DEPARTING SAID EAST LINE, AND ALONG THE SOUTH LINE OF SAID SECTION 17, A DISTANCE OF 8,578.39 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 17; THENCE SOUTH 02°48'46" EAST, DEPARTING SAID SOUTH LINE, AND ALONG THE EAST LINE OF SAID SECTION 18, A DISTANCE OF 2,893.38 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF BEE-LINE HIGHWAY (STATE ROAD NO. 710) AS RECORDED IN ROAD BOOK 2, PAGE 152, AND ALSO RECORDED IN OFFICIAL RECORD BOOK 112, PAGE 381, PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 53°39'52" WEST, DEPARTING SAID EAST LINE, AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 3,887.08 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 2,808.79 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 20°00'00", AN ARC DISTANCE OF 980.48 FEET TO THE POINT OF TANGENCY; THENCE NORTH 53°39'52" WEST, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 457.85 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 2,808.79 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 11°00'00", AN ARC DISTANCE OF 641.85 FEET TO THE POINT OF TANGENCY; THENCE NORTH 22°39'52" WEST, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1,584.88 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 2,808.85 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THROUGH A CENTRAL ANGLE OF 03°33'38", AN ARC DISTANCE OF 182.05 FEET; THENCE NORTH 70°53'41" EAST, DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, AND ALONG THE SOUTH LINE OF THAT CERTAIN PARCEL DESCRIBED IN OFFICIAL RECORD BOOK 1271, PAGE 1978, PUBLIC RECORDS OF SAID COUNTY, A DISTANCE OF 880.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL AND A POINT ON A NON-TANGENT CURVE THROUGH WHICH A RADIAL LINE BEARS NORTH 70°53'41" EAST, SAID CURVE BEING CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 1848.85 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE,

(CONTINUED ON SHEET 5 OF 5)

© 2001 L&P, Inc.



PROJECT NAME:

SKETCH AND DESCRIPTION FOR:  
PALM BEACH PARK OF COMMERCE

**L&P**  
SURVEYING AND CIVIL ENGINEERING  
CORPORATION  
"Precision For People  
Peace As A Goal"  
2000 W. Broadway Parkway, Palm Bay, Florida 32909  
Tel: 321-329-1100 Fax: 321-329-1101  
www.lapinc.com

Scale: N/A  
Sheet: 4 of 5  
Checked: CLK  
Drawing: CLK

DATE: 08/13/2001	Field Book: NA	Page: 15A	Plot: NA
FILE NO. 08-15-2001	Project No. 00-0102		



<p>Instrument prepared by, under the supervision of and after recording return to:</p> <p>Name: Linda Larrea, Esq. Address: Linda Larrea, P.A. 2300 Coral Way Miami, Florida 33145</p>	<p>(Space reserved for Clerk of Court)</p>
--	--

SCRIVENOR'S AFFIDAVIT

STATE OF FLORIDA )  
) SS:  
COUNTY OF PALM BEACH )

BEFORE ME, the undersigned authority, personally appeared Robert P. Diffenderfer, Esq. (the "Affiant"), who being by me first duly sworn. deposes and says as follows:

1. That the Affiant is a member of the Florida Bar and is duly licensed to practice law in the State of Florida under Florida Bar No. 434906.

2. That Affiant recorded that certain Amended and Restated Declaration of Protective Covenants, Conditions and Restrictions for Palm Beach Park of Commerce executed by Palm Beach Property Investments, Ltd., a Florida limited partnership, dated October 19, 1999 and recorded October 19, 1999 in Official Records Book 11407, Page 1642, of the Public Records of Palm Beach County, Florida; (the "Declaration").

3. It has come to Affiant's attention that the Declaration was mistakenly recorded without any of the exhibits that were referenced within the Declaration as follows:

Exhibit "A" - Property

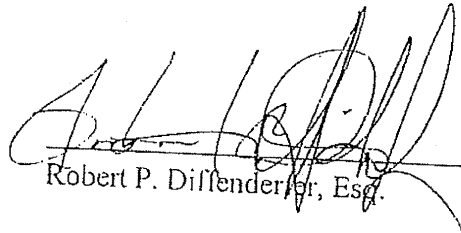
Exhibit "B" - Articles of Incorporation for the Palm Beach Park of Commerce Maintenance Association, Inc.

Exhibit "C" - By-Laws for the Palm Beach Park of Commerce Association, Inc.

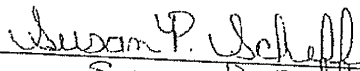
4. That it was intended that the three exhibits referenced above would be the same as the exhibits attached to the original Declaration of Protective Covenants, Conditions and Restrictions for Palm Beach Park of Commerce executed by Donald C. Walker as President of Palm Beach Park of commerce Association, Inc. on August 8, 1983 and recorded on August 9, 1983 in Official Records Book 4010, Page 1161 of the public records of Palm Beach County, Florida, with no changes whatsoever.

5. That this Affidavit has been executed, delivered and recorded to correct the error in the recording of the Declaration so that in order to attach the exhibits that were erroneously not attached upon recordation.

6. That the Affiant is familiar with the nature of an oath; and with the penalties as provided by the laws of the State aforesaid for falsely swearing to statements made in an instrument of this nature. That the Affiant has read, or has heard read, the full facts of this Affidavit, and understands its context.

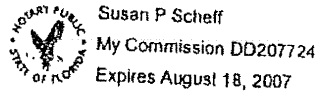
  
Robert P. Diffenderfer, Esq.

SWORN TO AND SUBSCRIBED before me this 26<sup>th</sup> day of August, 2003.

  
Name: SUSAN P. SCHEFF  
Notary Public, State of Florida at Large  
Commission No.: DD207724

My Commission Expires: 08/18/07

[NOTARIAL SEAL]



Personally known to me, or  
Produced identification \_\_\_\_\_

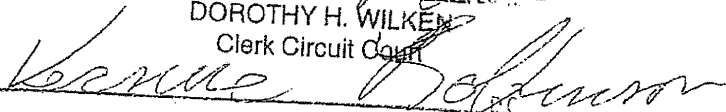


PALM BEACH COUNTY - STATE OF FLORIDA

I hereby certify that the foregoing is a true copy of the record in my office.

This 24 Day of Sept 2003

DOROTHY H. WILKEN  
Clerk Circuit Court

BY 



12/19/2003 15:23:01 20030781918  
OR BK 16341 PG 0543  
Palm Beach County, Florida

This instrument prepared by and under the supervision of:

Name: Linda Larrea, Esq.  
Address: Linda Larrea, P.A.  
2300 Coral Way, Suite 111  
Miami, Florida 33145

(Space Reserved for Clerk of the Court)

**AMENDMENT TO DELCARATION OF PROTECTIVE COVENANTS,  
CONDITIONS, AND RESTRICTIONS FOR  
PALM BEACH PARK OF COMMERCE**

This amendment to the Declaration of Protective Covenants, Conditions, and Restrictions for Palm Beach Park of Commerce is made this 14<sup>th</sup> day of November, 2003 by Palm Beach Property Investments, Ltd., (the "Declarant").

**W I T N E S S T H:**

WHEREAS, a Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated August 8, 1983 was recorded in Official Records Book 4010, Page 1161-1193, Public Records of Palm Beach County, Florida (the "Original Declaration"); and,

WHEREAS, the Original Declaration was amended by the First Amendment to the Declaration of Protective Covenants, Conditions, and Restrictions for Palm Beach Park of Commerce dated September 19, 1983 and recorded in Official Records Book 4060, Page 1816, of the Public Records of Palm Beach County, Florida; and,

WHEREAS, the Original Declaration was amended by Second Amendment to the Declaration of Protective Covenants, Conditions and Restrictions of Palm Beach Park of Commerce dated June 5, 1990, and recorded in Official Records Book 6559, Page 675 of the Public Records of Palm Beach County, Florida; and,

WHEREAS, the Original Declaration was amended by Amendment to the Declaration of Protective Covenants, Conditions and Restrictions dated April 2, 1997 and recorded in Official Records Book 9785, Page 584, of the Public Records of Palm Beach County, Florida; and

WHEREAS, the Original Declaration was amended and restated by that certain Amended and Restated Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated October 19, 1999, as recorded in Official Records Book 11407, Page 1642, of the Public Records of Palm Beach County, Florida (the "1999 Restatement"); and

WHEREAS, the Original Declaration was erroneously recorded without any exhibits that were referenced within the instrument; and

WHEREAS, the 1999 Restatement was amended by that certain First Amendment to Amended and Restated Declaration of Protective Covenants, Conditions and Restrictions for Palm Beach Park of Commerce recorded in Official Records Book 12798, Page 364 of the Public Records of Palm Beach County, Florida; and

WHEREAS, Palm Beach Trade Center, Ltd. changed its name to Palm Beach Property Investments, Ltd.; and,

WHEREAS, Declarant continues to own property within the Palm Beach Park of Commerce; and,

WHEREAS, pursuant to Article XI, Paragraph (i) of the 1999 Restatement, Declarant has the right to amend or modify the Declaration without the consent of the Owners if in its reasonable opinion, the amendment would not materially and adversely affect the substantial property rights of the Owners; and

WHEREAS, Declarant believed it was necessary and in the best interest of the Owners in the Park to restate the 1999 Restatement in order to clarify and correct certain provisions thereof, all of which would benefit the Owners of the Park; and

WHEREAS, a Restated Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated September 22, 2003 was recorded in Official Records Book 15898, Page 890-922, Public Records of Palm Beach County, Florida (the "Restated Declaration")

WHEREAS, pursuant to Article XI, Section a. of the Restated Declaration, the DECLARANT is authorized to amend the Restated Declaration by recording an amendment thereto in the Public Records of Palm Beach County, Florida; and

WHEREAS, the DECLARANT desires to so amend the Declaration.

NOW, THEREFORE, DECLARANT hereby amends the Declaration as follows:

1) Article XI, Section (a) is hereby replaced with the following:


a. Amendment. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration and the By-Laws of Palm Beach Park of Commerce Association, Inc. may be amended, changed,

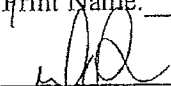
deleted or added to at any time and from time to time upon the execution and recordation of an instrument executed by the Declarant alone, for so long as it holds title to any Lot affected by this Declaration, except with respect to Articles VIII and IX of this Declaration, which also require the consent of Board of County Commissioners of Palm Beach County. In addition, other than with respect to Articles VIII and IX, this Declaration can be modified, altered or amended by instrument in writing, recorded in the public records of Palm Beach County, Florida, at a duly noticed membership meeting, by approval of two-thirds (2/3) or more of the votes entitled to be cast at such meeting at a meeting of the Owners, to the extent that such amendment is requested by the Owners or otherwise requires the approval of the Owners. So long as the Declarant owns any Lots for sale in the ordinary course of business, no amendment to this Declaration shall be valid and effective without the Declarant's written consent.

2) Revised By-Laws and Articles of Incorporation. Attached hereto as Exhibits A and B respectively are the By-Laws and the Articles of Amendment to the Articles of Incorporation.

IN WITNESS WHEREOF, DECLARANT has caused this instrument to be executed this 14<sup>th</sup> day of November, 2003.

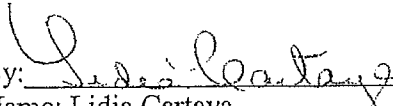
WITNESSES:

  
\_\_\_\_\_  
Print Name: ALEX BATRES

  
\_\_\_\_\_  
Print Name: Maria Sanchez

DECLARANT:

PALM BEACH PROPERTY INVESTMENTS, LTD.,  
a Florida limited partnership  
By: ALLCONCEPT, INC.  
a Florida Corporation  
Its General Partner

By:   
\_\_\_\_\_  
Name: Lidia Cartaya  
Title: Vice President

JOINED INTO BY THE DEVELOPER:

INTERNATIONAL TRADE CENTER, LLC  
a Florida limited liability company

Mary DePetter  
Print Name: Mary DePetter

Steven Gairne  
Print Name: STEVEN GAIRNE

By: U.S.A. Fund Miami, Corp.  
its Managing Member

Bruce W. Keihner  
Bruce Keihner, Vice-President

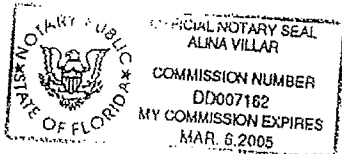
STATE OF FLORIDA  
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and the County aforesaid, to take acknowledgments, personally appeared Bruce W. Keiner as Managing Member of INTERNATIONAL TRADE CENTER, LLC, a Florida limited liability company, to me known to be the persons described in and who executed the foregoing instrument and who acknowledged before me that they executed same on behalf of the limited partnership.

WITNESS my hand and seal in the County and State aforesaid this 11<sup>th</sup> day of November, 2003.

Alina Villar  
Notary Public

My Commission Expires:





CFN 20070272184  
 OR BK 21803 PG 0998  
 RECORDED 06/05/2007 12:29:13  
 Palm Beach County, Florida  
 Sharon R. Bock, CLERK & COMPTROLLER  
 Pgs 0998 - 1006; (9pgs)

This instrument prepared by and under the supervision of:

Name: Jeffrey Rinkov, Esq.  
 Address: Barack Ferrazzano Kirschbaum & Nagelberg, LLP  
 200 W. Madison, Suite 3900  
 Chicago, IL 60606

RETURN TO:  
 LandAmerica - Commercial Services  
 1001 N. Lake Destiny Road Ste 250  
 Maitland, FL 32751 0-0600476L

(Space Reserved for Clerk of the Court)

**SECOND AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS,  
 CONDITIONS, AND RESTRICTIONS FOR  
 PALM BEACH PARK OF COMMERCE**

This Second Amendment to the Declaration of Protective Covenants, Conditions, and Restrictions for Palm Beach Park of Commerce (this "Amendment") is made this 30<sup>th</sup> day of May, 2007, by Palm Beach Property Investments, Ltd. (the "Declarant"), having an address at 150 Alhambra Circle, Suite 800, Coral Gables, Florida 33134.

W I T N E S S H:

WHEREAS, a Restated Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated September 22, 2003 was recorded in Official Records Book 15898, Page 890-922, Public Records of Palm Beach County, Florida (the "Restated Declaration"); and

WHEREAS, an Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated November 14, 2003 was recorded in Official Records Book 16341, Page 8543, Public Records of Palm Beach County, Florida (the "Restated Declaration Amendment", and together with the Restated Declaration, the "Declaration"); and

WHEREAS, pursuant to Article XI, Section a. of the Restated Declaration Amendment, the DECLARANT is authorized to amend the Restated Declaration by recording an amendment thereto in the Public Records of Palm Beach County, Florida; and

WHEREAS, the DECLARANT desires to so amend the Declaration.

NOW, THEREFORE, DECLARANT hereby amends the Declaration as follows:

1. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Declaration.

2. Additional Property. The Declaration is modified such that the property legally described on Exhibit A attached hereto (the "80 Acres") shall become part of the Property.

3. Sub - LDRB. The duties of the LDRB with respect to 80 Acres, that certain property consisting of approximately 24 Acres legally described in Exhibit "B" (the "24 Acres"), and that certain property consisting of approximately 33 acres legally described in Exhibit "C" attached hereto and made a part hereof (the "33 Acres") (collectively, the 80 Acres, the 24 Acres and the 33 Acres are hereinafter referred to as the "Seller Property") are hereby assigned to a new LDRB to be formed solely for the Seller Property (the "Sub LDRB"). The design guidelines for the Sub LDRB shall be substantially similar to those in effect for the entire Park through the date of this Amendment. The members of the Sub LDRB shall be appointed by International Trade Center, LLC, a Florida limited liability company ("ITC").

4. Future Modifications of Declaration. For so long as any portion of the Seller Property is owned by either International Trade Center, LLC, a Florida limited liability company ("ITC"), Palm Beach Property Investments, Ltd., a Florida limited partnership ("PBPI"), The Beauty of Palmetto Bay, Ltd., a Florida limited partnership ("BPB"), American Equities Ltd. No. 6, a Florida limited partnership ("AE6"), Gull House Limited No. 15, a Florida limited partnership ("Gull House"), Palm Beach Park of Commerce, LLC., a Florida limited liability company, Florida Research Park I, Ltd. a Florida limited partnership, Florida Research Park II, Ltd., a Florida limited partnership, Florida Research Park III, Ltd., a Florida limited partnership, and Florida Research Park IV, Ltd., a Florida limited partnership (collectively, "Seller") (or an affiliate of Seller or party related to Seller), such portion of the Sub LDRB Property shall not be bound by any future modifications or amendments to the Declaration which would impose restrictions on the sale or development of the Seller Property that would be more restrictive than such restrictions as are currently set forth in the Declaration, including, without limitation, restrictions on sales to investors and/or speculators, subject to the terms of that certain Notice of Restrictions dated as of the date hereof by and between FR/Cal 3 South Florida, LLC ("First Industrial"), ITC, PBPI BPB, Gull House and AE6, as to the property described therein.

5. Right of First Refusal. Notwithstanding anything contained herein to the contrary, PBPI shall retain the Right of First Refusal set forth in Article X of the Declaration with respect to the Seller Property only, provided that such Right of First Refusal in favor of PBPI shall be extinguished as to any portion of such conveyed to First Industrial (or related and/or affiliated entities, its successors and/or assigns).


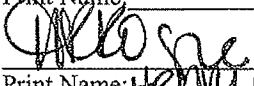
6. Assessments. The right of the Declarant to be free from the payment of assessments pursuant to Article XI (i) of the Declaration is retained by the Seller with respect to the Seller Property until the earlier to occur of the following: (A) such portion of the Seller Property is owned by any party other than Seller or a party related to Seller (then only as to such portion) or (B) a certificate of occupancy is issued with respect to any development at such portion of the Seller Property (then only as to such portion).

7. 33 Acres Development. Pursuant to that certain Notice of Restrictions as of even date herewith and recorded against the 33 Acres and other land, the size of each individual lot comprising the 33 Acres has been restricted (each such lot, a "33 Acre Lot"). Furthermore, any building proposed to be constructed on all or any portion of the 33 Acres that would encompass more than one 33 Acre Lot shall be subject to the prior approval of the Board, in its sole discretion.



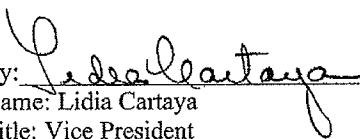
IN WITNESS WHEREOF, DECLARANT has caused this instrument to be executed this 30<sup>th</sup>  
day of MAY, 2007.

WITNESSES:

  
\_\_\_\_\_  
AILEEN ORTEGA  
Print Name:  
  
\_\_\_\_\_  
Print Name: Henry R. Payne


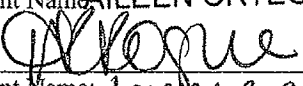
DECLARANT:

PALM BEACH PROPERTY INVESTMENTS, LTD.,  
a Florida limited partnership  
By: ALLCONCEPT, INC.  
a Florida Corporation  
Its General Partner

By:   
\_\_\_\_\_  
Name: Lidia Cartaya  
Title: Vice President

JOINED INTO BY THE DEVELOPER:

WITNESSES:

  
Print Name: AILEEN ORTEGA  
  
Print Name: HENRY R. ROQUE

INTERNATIONAL TRADE CENTER, LLC  
a Florida limited liability company

By: U.S.A. Fund Miami, Corp.  
its Managing Member

By: \_\_\_\_\_  
Name: Dirk Kuczurba  
Title: President

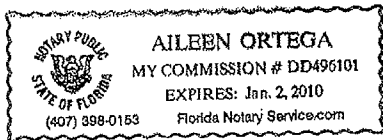
STATE OF FLORIDA  
COUNTY OF ~~PALM BEACH~~ MIAMI-DADE


I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and the County aforesaid, to take acknowledgments, personally appeared Dirk Kuczurba as President of U.S.A. Fund Miami, Corp., the managing member of INTERNATIONAL TRADE CENTER, LLC, a Florida limited liability company, to me known to be the persons described in and who executed the foregoing instrument and who acknowledged before me that they executed same on behalf of the limited partnership.

WITNESS my hand and seal in the County and State aforesaid this 30th day of MAY, 2007.

  
Notary Public AILEEN ORTEGA

My Commission Expires:



\* and Lidia Cartaya, Vice President of Allconcept, Inc., general partner of Palm Beach Property Investments, Ltd., on behalf of the partnership,  


**EXHIBIT A**

**80 ACRES LEGAL DESCRIPTION**

The North 660 feet of Section 18, Township 41 South, Range 41 East, Palm Beach County, Florida, subject to a road right-of-way- on the westerly 60 feet thereof; and the westerly 410 feet of the north 660 feet of Section 17, Township 41 South, Range 41 East, Palm Beach County, Florida.

# Exhibit B

**"24 ACRES"**

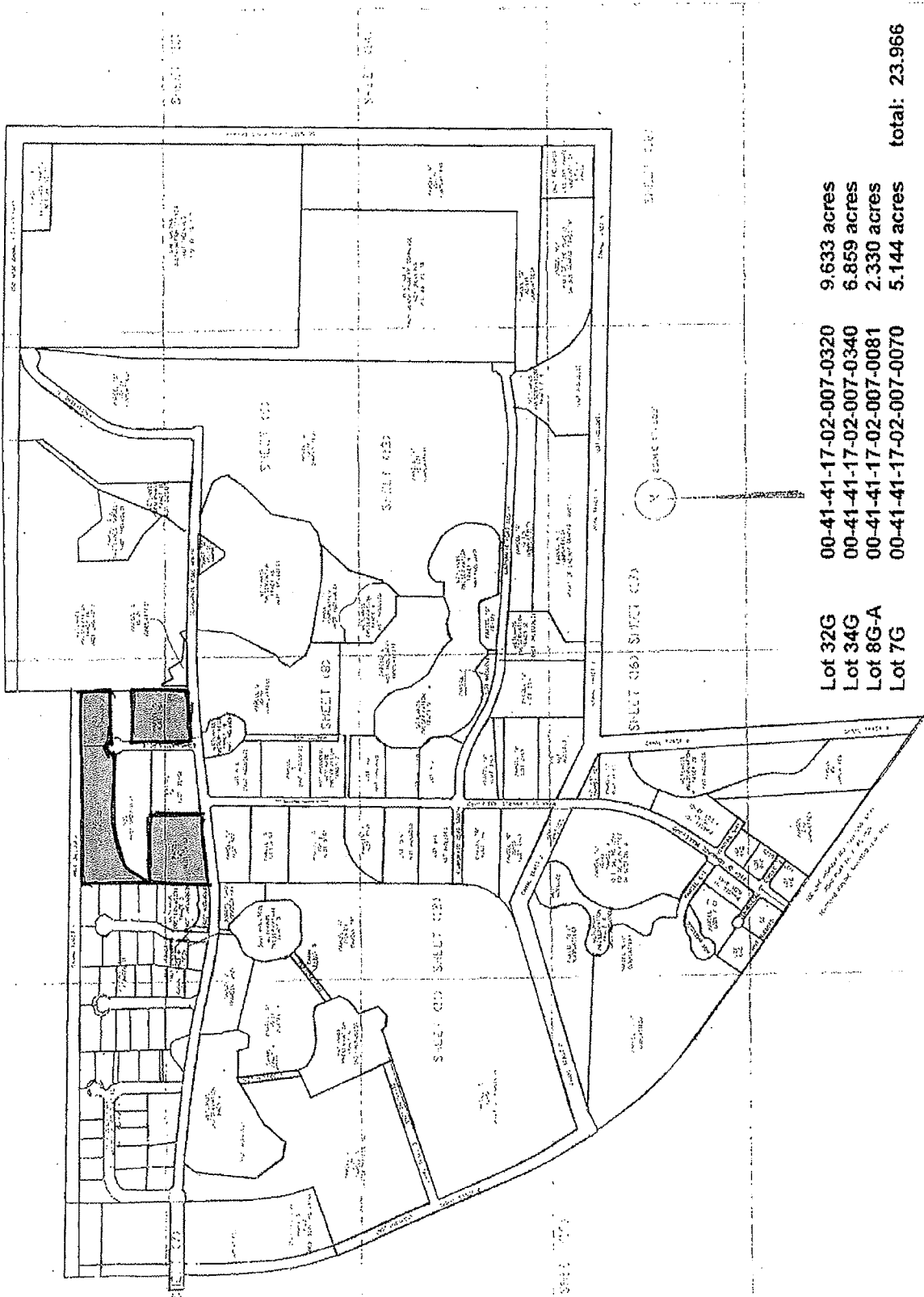
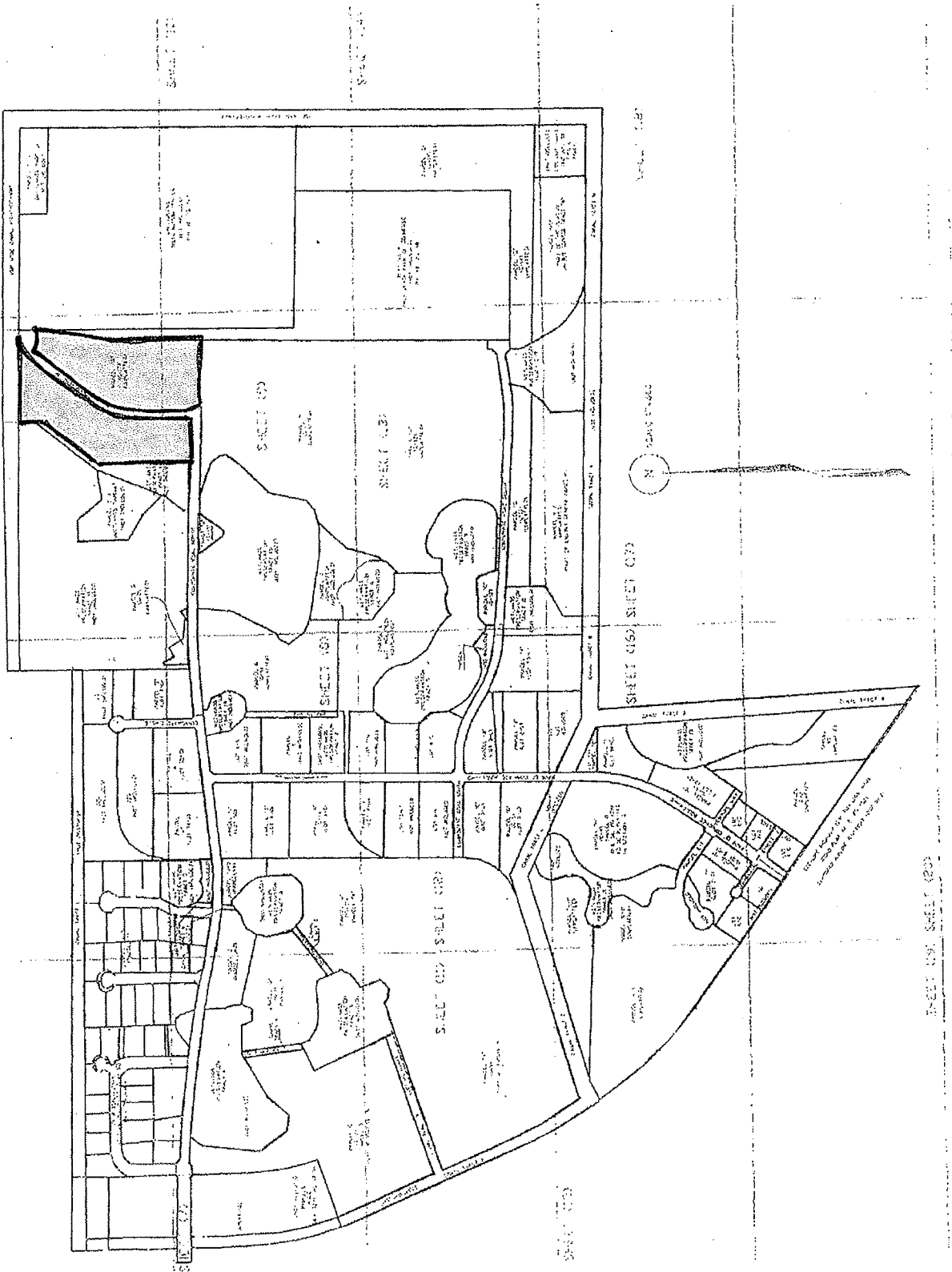


EXHIBIT "C"

"33 ACRES"



33 Acres  
EXHIBIT C (cont.)

A parcel of land being a portion of Section 17, Township 41 South, Range 41 East, Palm Beach County, Florida, being more particularly described as follows:

Begin at the Northeast corner of Tract "A" (Walgreen's Drive), as shown on Corporate Road North and Walgreen's Drive, according to the Plat thereof, as recorded in Plat Book 91, Pages 82 through 84, Public Records of Palm Beach County, Florida; said point being a point on a curve concave to the Southeast, having a radius of 367.23 feet, the radius point of which bears South 01/03'39" West; thence Southerly and Westerly along the Westerly and Northerly line of said Tract "A" (Walgreen's Drive & Corporate Road North) for the following nine courses; thence Southwesterly along the arc of said curve, through a central angle of 53/53'35", an arc distance of 345.42 feet to the point of tangency; thence South 37/10'01" West, a distance of 586.57 feet to the point of curvature of a curve concave to the Southeast, having a radius of 860.00 feet; thence Southerly along the arc of said curve through a central angle of 37/10'09", an arc distance of 557.90 feet to the point of tangency; thence South 00/00'03" East, a distance of 370.50 feet; thence South 45/38'32" West, a distance of 35.75 feet; thence North 88/42'53" West, a distance of 358.52 feet to the point of curvature of a curve concave to the Northeast, having a radius of 1660.00 feet; thence Westerly along the arc of said curve through a central angle of 04/00'14", an arc distance of 116.00 feet to the point of tangency; thence North 84/42'39" West, a distance of 221.86 feet to the point of curvature of a curve concave to the Southwest, having a radius of 1740.00 feet; thence Westerly along the arc of said curve through a central angle of 02/45'31", an arc distance of 83.78 feet to a point on the South line of Wetland Tract C-11, as recorded in Official Records Book 10574, Page 1326 and Official Records Book 10764, Page 353, Public Records of Palm Beach County, Florida; thence Easterly and Northerly along said South line and Easterly line and Northerly prolongation of said Easterly line of said Wetland Tract C-11 for the following four courses; thence South 88/40'28" East, departing said Westerly and Northerly line of Tract "A", a distance of 424.40 feet; thence North 00/00'03" West, a distance of 781.37 feet; thence North 37/10'06" East, a distance of 637.60 feet; thence North 01/03'38" East, a distance of 222.54 feet to the Southwest corner of Canal Tract 9, as recorded in Official Records Book 6297, Page 1252 and Official Records Book 6326, Page 113, Public Records of Palm Beach County, Florida; thence South 88/56'19" East, departing said Northerly prolongation of Wetland Tract C-11, along the South line of said Canal Tract 9, a distance of 819.28 feet to the point of beginning.

Containing 15.961 acres, more or less.

33 Acres  
Exc (cont.)

DESCRIPTION

THAT PORTION OF SECTION 17, TOWNSHIP 41 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 17;  
THENCE NORTH 88°56'16" WEST ALONG THE NORTH LINE OF SAID SECTION 17, A DISTANCE OF 1962.00 FEET;  
THENCE SOUTH 01°04'38" WEST, A DISTANCE OF 150.00 FEET TO THE NORTHEAST CORNER OF WALGREENS DRIVE AND TRACT "A", CORPORATE ROAD NORTH AND WALGREENS DRIVE, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 91, PAGES 82 THROUGH 84 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA;  
THENCE CONTINUE SOUTH 01°04'38" WEST ALONG THE EAST LINE OF SAID WALGREENS DRIVE, A DISTANCE OF 71.54 FEET TO THE NORTHEAST CORNER OF PARCEL A, PALM BEACH PARK OF COMMERCE, P.I.P.D., PLAT NO. 4, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 88, PAGE 88 AND 89 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA;  
THENCE SOUTH 07°17'56" WEST ALONG A PORTION OF THE EAST LINE OF SAID WALGREENS DRIVE AND THE WEST LINE OF SAID PARCEL A, A DISTANCE OF 64.89 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE SOUTH 07°17'56" WEST ALONG THE WEST LINE OF SAID PARCEL A, A DISTANCE OF 257.30 FEET;  
THENCE SOUTH 08°33'01" WEST ALONG THE WEST LINE OF SAID PARCEL A, A DISTANCE OF 609.18 FEET;  
THENCE SOUTH 01°04'41" WEST ALONG THE WEST LINE OF SAID PARCEL A, A DISTANCE OF 628.01 FEET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF CORPORATE ROAD NORTH AND TRACT "A", SAID PLAT OF CORPORATE ROAD NORTH AND WALGREENS DRIVE;  
THENCE SOUTH 88°42'50" EAST ALONG SAID EASTERLY EXTENSION, A DISTANCE OF 802.45 FEET TO THE SOUTHEAST CORNER OF SAID CORPORATE ROAD NORTH;  
THENCE NORTH 01°17'10" EAST ALONG THE EAST LINE OF SAID CORPORATE ROAD NORTH, A DISTANCE OF 80.00 FEET TO THE EAST LINE OF SAID WALGREENS DRIVE;  
THENCE NORTH 44°21'25" WEST ALONG SAID EAST LINE, A DISTANCE OF 34.96 FEET;  
THENCE NORTH 00°00'00" EAST ALONG SAID EAST LINE, A DISTANCE OF 373.42 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST;  
THENCE NORTHEASTERLY ALONG SAID EAST LINE AND THE ARC OF SAID CURVE, HAVING A RADIUS OF 780.00 FEET, THROUGH A CENTRAL ANGLE OF 37°10'09", AN ARC DISTANCE OF 508.00 FEET TO A POINT OF TANGENCY;  
THENCE NORTH 37°10'09" EAST ALONG SAID EAST LINE, A DISTANCE OF 586.57 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST;  
THENCE NORTHEASTERLY ALONG SAID EAST LINE AND THE ARC OF SAID CURVE, HAVING A RADIUS OF 287.23 FEET, THROUGH A CENTRAL ANGLE OF 07°44'21", AN ARC DISTANCE OF 38.80 FEET TO A POINT OF COMPOUND CURVATURE WITH A CURVE CONCAVE TO THE SOUTH;  
THENCE EASTERLY ALONG SAID EAST LINE AND THE ARC OF SAID CURVE, HAVING A RADIUS OF 49.00 FEET, THROUGH A CENTRAL ANGLE OF 88°20'08", AN ARC DISTANCE OF 73.63 FEET TO A POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE NORTH;  
THENCE EASTERLY ALONG SAID EAST LINE AND THE ARC OF SAID CURVE, HAVING A RADIUS OF 85.00 FEET, THROUGH A CENTRAL ANGLE OF 104°42'30", AN ARC DISTANCE OF 157.17 FEET TO THE POINT OF BEGINNING.

LYING IN PALM BEACH COUNTY, FLORIDA.  
CONTAINING 17.51 ACRES, MORE OR LESS.



CFN 20090150072  
 OR BK 23212 PG 1671  
 RECORDED 05/05/2009 15:37:07  
 Palm Beach County, Florida  
 Sharon R. Bock, CLERK & COMPTROLLER  
 Pgs 1671 - 1673; (3pgs)

This instrument prepared by and under the supervision of:

Name: Jeremy Bunnow, Esq.  
 Address: Barack Ferrazzano Kirschbaum & Nagelberg, LLP  
 200 W. Madison, Suite 3900  
 Chicago, IL 60606

(Space Reserved for Clerk of the Court)

**THIRD AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS,  
 CONDITIONS, AND RESTRICTIONS FOR  
 FIRST PARK SOUTH FLORIDA  
 (FORMERLY KNOWN AS PALM BEACH PARK OF COMMERCE)**

This Third Amendment to the Declaration of Protective Covenants, Conditions, and Restrictions for First Park South Florida (formerly known as Palm Beach Park of Commerce) (this "**Amendment**") is made this 6<sup>th</sup> day of March, 2009, by FR/CAL 3 SOUTH FLORIDA, LLC, a Delaware limited liability company (the "**Declarant**") whose mailing address is 335 Alhambra Circle, Suite 805, Coral Gables, FL 33134, and joined by FIRST PARK SOUTH FLORIDA ASSOCIATION, INC., a Florida corporation (the "**Association**"), having an address at 15300 Park of Commerce Blvd., Jupiter, Florida 33478.

**W I T N E S S T H:**

WHEREAS, a Restated Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated September 22, 2003, was recorded in Official Records Book 15898, Page 890-922, Public Records of Palm Beach County, Florida (the "**Restated Declaration**"); and

WHEREAS, an Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated November 14, 2003, was recorded in Official Records Book 16341, Page 8543, Public Records of Palm Beach County, Florida (the "**Restated Declaration Amendment**"); and

WHEREAS, a Second Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated May 30, 2007, was recorded in Official Records Book 21803, Page 998, Public Records of Palm Beach County, Florida, (the "**Second Amendment**" and



together with the Restated Declaration, the Restated Declaration Amendment and the Second Amendment, the "Declaration"); and

WHEREAS, the Declarant, is successor in interest to Palm Beach Property Investments, Ltd., a Florida limited partnership, pursuant to the certain Special Warranty Deed recorded at Official Records Book 21803, Page 1015 of the Public Records of Palm Beach County, Florida; and

WHEREAS, by virtue of its rights under Article XI of the Declaration, Declarant desires to amend the Declaration.

NOW, THEREFORE, the Declarant hereby amends the Declaration as follows:

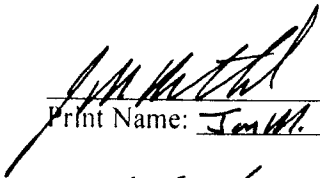
1. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Declaration.

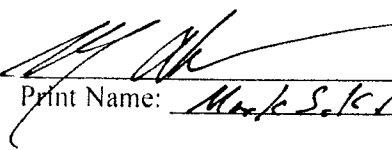
2. Removal of water well prohibition. Notwithstanding anything to the contrary contained in Article II, Section K of the Restated Declaration, drilling and the installation of water wells for the sole purpose of irrigation shall be permitted in the Property; provided, however any drilling and installation of any such irrigation water wells shall be subject to review by the LDRB pursuant to Article III of the Restated Declaration, and further subject to review and approval by any and all applicable governmental agencies having jurisdiction over the Property.

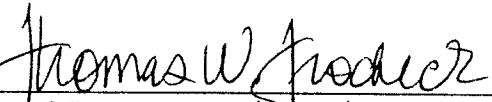
IN WITNESS WHEREOF, Association has caused this instrument to be executed as of the date set forth above.

WITNESS:

FR/CAL 3 SOUTH FLORIDA LLC, a Delaware limited liability company, licensed to do business in Florida

  
Print Name: Jon W. Rosenthal

  
Print Name: Mark S. K. Allen

By:   
Name: Thomas W. Trocheck  
Title: Director of Development

STATE OF Florida )  
 )  
COUNTY OF Palm Beach )

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and the County aforesaid, to take acknowledgments, personally appeared Thomas W. Trechock as Director of Develop of FR/CAL 3 SOUTH FLORIDA, LLC, a Delaware limited liability company, licensed to do business in Florida, to me known to be the persons described in and who executed the foregoing instrument and who acknowledged before me that they executed same on behalf of the limited partnership.

WITNESS my hand and seal in the County and State aforesaid this 6<sup>th</sup> day of March, 2009.



Jeanne A. Murphy  
Notary Public  
My Commission Expires: 07/08/2012

By signing below, the Association hereby joins in and consents to this Amendment:

WITNESSES:

ASSOCIATION:

FIRST PARK SOUTH FLORIDA ASSOCIATION, INC., a Florida corporation

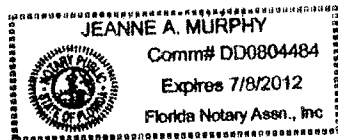
J. M. Rosenthal  
Print Name: Jim M. Rosenthal  
M. A. Allen  
Print Name: Mark S.K. Allen

By: Randy Bongard  
Name: Bandy Bongard  
Title: President

STATE OF Florida )  
 )  
COUNTY OF Palm Beach )

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and the County aforesaid, to take acknowledgments, personally appeared Randy Bongard as President of FIRST PARK SOUTH FLORIDA ASSOCIATION, INC., a Florida corporation, to me known to be the persons described in and who executed the foregoing instrument and who acknowledged before me that they executed same on behalf of the association.

WITNESS my hand and seal in the County and State aforesaid this 6<sup>th</sup> day of March, 2009.



Jeanne A. Murphy  
Notary Public  
My Commission Expires: 07/08/2012

WPB1-296598-v3-Third Amendment - First Park  
WPB1\REAL\EST\296598 3  
09999\9999



STATE OF FLORIDA • PALM BEACH COUNTY

I hereby certify that the foregoing is a true copy of the record in my office.

THIS 5 DAY OF MAY, 2009

SHARON R. BOGK  
CLERK & COMPTROLLER

By: [Signature]  
DEPUTY CLERK



CFN 20100121631  
OR BK 23773 PG 0253  
RECORDED 04/01/2010 16:53:24  
Palm Beach County, Florida  
Sharon R. Bock, CLERK & COMPTROLLER  
Pgs 0253 - 257; (5pgs)

This instrument prepared by and under the supervision of and return to:

Jeremy T. Bunnow  
Barack Ferrazzano Kirschbaum & Nagelberg LLP  
200 W. Madison, Suite 3900  
Chicago, IL 60606  
Telephone (312) 984-3100

(Space Reserved for Clerk of the Court)

**FOURTH AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS, AND RESTRICTIONS FOR  
FIRST PARK SOUTH FLORIDA**

This Fourth Amendment to the Declaration of Protective Covenants, Conditions, and Restrictions for First Park South Florida (this "**Amendment**") is made as of the 25th day of February, 2010, by FR/CAL3 South Florida, LLC, a Delaware limited liability company ("**Declarant**").

**WITNESSTH:**

WHEREAS, the Declarant is the "**Declarant**" under that certain Restated Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated September 22, 2003 and recorded in Official Records Book 15898, Page 890 of the Public Records of Palm Beach County, Florida (the "**Restated Declaration**"), as amended that certain Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated November 14, 2003 and recorded in Official Records Book 16341, Page 0543 of the Public Records of Palm Beach County, Florida (the "**First Amendment**"), that certain Second Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated May 30, 2007 and recorded in Official Records Book 21803, Page 998 of the Public Records of Palm Beach County, Florida (the "**Second Amendment**"), and that certain Third Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for First Park South Florida (formerly known as Palm Beach Park of Commerce) dated March 6, 2009 and recorded in Official Records Book 23212, Page 1671 of the Public Records of Palm Beach County, Florida (the "**Third Amendment**") (as the Restated Declaration, First Amendment, Second Amendment and Third Amendment are collectively referred to herein as the "**Declaration**"); and

WHEREAS, the Declarant desires to amend the Declaration as permitted therein.

**AGREEMENT:**

NOW, THEREFORE, the Declarant hereby amends the Declaration as follows:

1. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Declaration.

2. It is acknowledged, agreed and confirmed that the right of ITC to appoint members to the Sub LDRB has been assigned by ITC to FRP Developers, Ltd., a Florida limited partnership ("FRPDEV") which is an affiliate of and related to ITC and is an owner of a portion of the Seller Property; and FRPDEV may further assign such right to an affiliate of FRPDEV that owns all or a portion of the Seller Property (an "FRPDEV Affiliate"). Until such time as FRPDEV (or its successor in interest) ceases to own all or a portion of the Seller Property, or FRPDEV, in its discretion, notifies Declarant and the Association that the Sub LDRB has formally disbanded and no longer exists, the Sub LDRB shall have all rights, interests and powers as to the Seller Property that the LDRB has to other parcels subject to the Declaration including, without limitation, the rights, interests and powers granted to the LDRB pursuant to Article III of the Restated Declaration and under Paragraph 2 of the Third Amendment. The LDRB shall have no rights, interests or powers with respect to the Seller Property (and each portion thereof) so long as: (i) it is owned by Seller, FRPDEV and/or an FRPDEV Affiliate; and (ii) the Sub LDRB is in existence, and this paragraph shall supercede anything to the contrary in the Declaration.

3. The following is added at the end of the existing sentence of Paragraph 2 of the Second Amendment: "with all rights, interests and privileges applicable to other portions of the Property." The following is added after the first sentence of Paragraph 2 of the Second Amendment: The Association shall provide utility service connection points to and for the 80 Acres connecting at two (2) service points immediately North of Mercantile Court and Guild Court at the Southerly boundary of the 80 Acres (which is immediately North of the canal which is immediately South of the 80 Acres), and upon connection thereto by the owner of the 80 Acres or any of its successors in title to all or any portion of the 80 Acres, the 80 Acres shall have the right and access to obtain public water, sewer, and other public utility services to and for the benefit of the 80 Acres provided by the Authority (hereafter defined) under the Water and Sewer Service Agreement (hereafter defined) in a manner consistent with that provided to other portions of the Property.

4. In Paragraph 5 of the Second Amendment, FRPDEV is substituted for PBPI.

5. In Paragraph 6 of the Second Amendment, it is acknowledged and agreed that since FRPDEV is an affiliate of and related to Seller, the benefits accruing to Seller under Paragraph 6 of the Second Amendment also accrue to the benefit of FRPDEV and the portion of the Seller Property now owned by FRPDEV.

6. Paragraph 7 of the Second Amendment is deleted.

7. The incorrect recording reference for the First Amendment to Official Records Book 16341, Page 8543 of the Public Records of Palm Beach County, Florida, in each of the Second Amendment and Third Amendment is corrected to Official Records Book 16341, Page 543, of the Public Records of Palm Beach County, Florida.

8. The Association is party to that certain Water and Sewer Service Agreement (the "Water and Sewer Service Agreement") dated June 7, 2007, by and between the Association and Seacoast Utility Authority (the "Authority"). In accordance with the terms and conditions of the Water and Sewer Service Agreement and in order to obtain water and sewer service from the Authority pursuant thereto, the Association shall cause to be performed certain water and sewer system improvements within the Park. Conditioned upon and following commencement of permanent water and sewer service to the Park

provided by the Authority pursuant to the Water and Sewer Service Agreement, the Association may, as then determined by the Board of Directors of the Association, decommission portions of the Utility Plant.

The Declaration, as amended hereby, is affirmed.

[Signature Page Follows]

*This is not a certified copy*

IN WITNESS WHEREOF, the Declarant has executed this instrument as of the date first set forth above.

This is Not a Certified Copy

Declarant:

FR/CAL 3 South Florida, LLC, a Delaware limited liability company

By: First Cal Industrial 3, LLC, a Delaware limited liability company, its managing member

By: FR FirstCal 3, LLC, a Delaware limited liability company, its managing member

By: FR Investment Properties, LLC, a Delaware limited liability company, its sole member

By: First Industrial Investment II, LLC, a Delaware limited liability company and successor by merger to First Industrial Investment, Inc., its managing member

By: First Industrial, L.P., a Delaware limited partnership, its sole member

By: First Industrial Realty Trust, Inc., a Maryland corporation, its sole general partner

Witnesses as to Declarant:

Lori A. Nelson

[Witness Signature]

Lori A. Nelson

[Print Name of Witness]

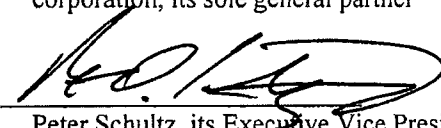
Mary S. Mobley

[Witness Signature]

MARY S. MOBLEY

[Print Name of Witness]

By:



Peter Schultz, its Executive Vice President

Notary as to Declarant:

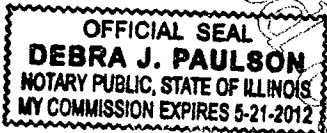
STATE OF ILLINOIS  
COUNTY OF COOK

I hereby certify that on this day before me, an officer duly authorized to take acknowledgements in the State and County aforesaid, personally appeared Peter Schultz, as Executive Vice President of First Industrial Realty Trust, Inc., a Maryland corporation, as sole general partner of First Industrial, L.P., a Delaware limited partnership, as sole member of First Industrial Investment II, LLC, a Delaware limited liability company and successor by merger to First Industrial Investment, Inc., as managing member of FR Investment Properties, LLC, a Delaware limited liability company, as sole member of FR First Cal 3, LLC, a Delaware limited liability company, as managing member of First Cal Industrial 3, LLC, a Delaware limited liability company, as managing member of FR/CAL3 South Florida, LLC, a Delaware limited liability company, who is personally known to me, or produced a driver's license as identification, and executed the foregoing instrument on behalf of said entity(ies) and in the capacity indicated above, for the uses and purposes therein expressed, and did not take an oath.

Witness my hand and official seal in the State and County last aforesaid this 3rd day of MARCH, 2010.



Notary Public State of ILLINOIS  
Expiration Date: 05-21-2012  
(Notary Seal)



CFN 20100232834  
OR BK 23917 PG 0498  
RECORDED 06/23/2010 12:34:16  
Palm Beach County, Florida  
Sharon R. Bock, CLERK & COMPTROLLER  
Pgs 0498 - 500; (3pgs)

This instrument was prepared by:

James R. Kay, Esq.  
Kay Law Offices  
700 Village Square Crossing, Suite 102B  
Palm Beach Gardens, FL 33401  
Telephone: (561) 207-6200

and should be returned to:

Jeremy T. Bunnow, Esq.  
Barack Ferrazzano Kirschbaum & Nagelberg LLP  
200 W. Madison, Suite 3900  
Chicago, IL 60606  
Telephone: (312) 984-3100

(Space Reserved for Clerk of the Court)

**FIFTH AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS, AND RESTRICTIONS FOR  
FIRST PARK SOUTH FLORIDA**

This Fifth Amendment to the Declaration of Protective Covenants, Conditions, and Restrictions for First Park South Florida (this "**Amendment**") is made as of the 1st day of June, 2010, by FR/CAL3 South Florida, LLC, a Delaware limited liability company ("**Declarant**").

W I T N E S S E S T H:

WHEREAS, the Declarant is the "Declarant" under that certain Restated Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated September 22, 2003 and recorded in Official Records Book 15898, Page 890 of the Public Records of Palm Beach County, Florida (the "**Restated Declaration**"), as amended that certain Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated November 14, 2003 and recorded in Official Records Book 16341, Page 0543 of the Public Records of Palm Beach County, Florida (the "**First Amendment**"), that certain Second Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated May 30, 2007 and recorded in Official Records Book 21803, Page 998 of the Public Records of Palm Beach County, Florida (the "**Second Amendment**"), that certain Third Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for First Park South Florida (formerly known as Palm Beach Park of Commerce) dated March 6, 2009 and recorded in Official Records Book 23212, Page 1671 of the Public Records of Palm Beach County, Florida (the "**Third Amendment**"); and that certain Fourth Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for First Park South Florida dated February 25, 2010 and recorded in Official Records Book 23773, Page 253 of the Public Records of Palm Beach County, Florida (the "**Fourth Amendment**") ( the Restated Declaration, First Amendment, Second Amendment, Third Amendment and Fourth Amendment are collectively referred to herein as the "**Declaration**"); and



WHEREAS, the Declarant desires to amend the Declaration as permitted therein.

AGREEMENT:

NOW, THEREFORE, the Declarant hereby amends the Declaration as follows:

1. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Declaration.

2. The last sentence of Paragraph 2 of the Fourth Amendment is deleted and replaced with the following: The LDRB shall have no rights, interests or powers with respect to the Seller Property (and each portion thereof) so long as: (i) the Seller Property or any portion thereof is owned by Seller, FRPDEV and/or an FRPDEV Affiliate; and (ii) the Sub LDRB is in existence, and this paragraph shall supercede anything to the contrary in the Declaration.

The Declaration, as amended hereby, is affirmed.

IN WITNESS WHEREOF, the Declarant has executed this instrument as of the date first set forth above.

Declarant:

FR/CAL 3 South Florida, LLC, a Delaware limited liability company

By: First Cal Industrial 3, LLC, a Delaware limited liability company, its managing member

By: FR FirstCal 3, LLC, a Delaware limited liability company, its managing member

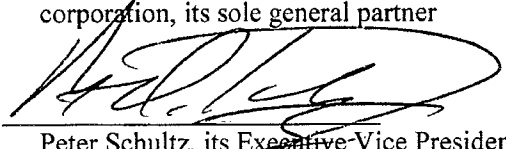
By: FR Investment Properties, LLC, a Delaware limited liability company, its sole member

By: First Industrial Investment II, LLC, a Delaware limited liability company and successor by merger to First Industrial Investment, Inc., its managing member

By: First Industrial, L.P., a Delaware limited partnership, its sole member

By: First Industrial Realty Trust, Inc., a Maryland corporation, its sole general partner

By:

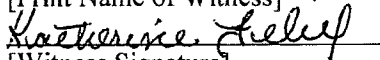


Peter Schultz, its Executive Vice President

Witnesses as to Declarant:

  
[Witness Signature]

Diane Allen  
[Print Name of Witness]

  
[Witness Signature]

Katherine Felix  
[Print Name of Witness]

[Notary block follows on the next page.]

STATE OF Pennsylvania  
COUNTY OF Chester

I hereby certify that on this day before me, an officer duly authorized to take acknowledgements in the State and County aforesaid, personally appeared Peter Schultz, as Executive Vice President of First Industrial Realty Trust, Inc., a Maryland corporation, as sole general partner of First Industrial, L.P., a Delaware limited partnership, as sole member of First Industrial Investment II, LLC, a Delaware limited liability company and successor by merger to First Industrial Investment, Inc., as managing member of FR Investment Properties, LLC, a Delaware limited liability company, as sole member of FR First Cal 3, LLC, a Delaware limited liability company, as managing member of First Cal Industrial 3, LLC, a Delaware limited liability company, as managing member of FR/CAL3 South Florida, LLC, a Delaware limited liability company, who is personally known to me, or produced a driver's license as identification, and executed the foregoing instrument on behalf of said entity(ies) and in the capacity indicated above, for the uses and purposes therein expressed, and did not take an oath.

Witness my hand and official seal in the State and County last aforesaid this 11<sup>th</sup> day of June, 2010.

Katherine A. Felix  
Notary Public State of Pennsylvania  
Expiration Date: Jan 10, 2012  
(Notary Seal)

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Katherine A. Felix, Notary Public  
Uwchlan Twp., Chester County  
My Commission Expires Jan. 10, 2012  
Member, Pennsylvania Association of Notaries

This instrument prepared by/return to:  
Beck & Haggerty, PLLC  
707 Southeast Third Avenue  
The Blackstone Building, Sixth Floor  
Fort Lauderdale, Florida 33316

(space reserved for Clerk of Court)

**SIXTH AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS, AND RESTRICTIONS FOR  
FIRST PARK SOUTH FLORIDA**

This Sixth Amendment to Declaration of Protective Covenants, Conditions and Restrictions for First Park South Florida (this "Amendment") is made as of the 21 day of January, 2015, by YTG Florida, LLC, a Delaware limited liability company ("Declarant").

**W I T N E S S E T H:**

WHEREAS, a Restated Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated September 22, 2003 was recorded in Official Records Book 15898, Page 890 of the Public Records of Palm Beach County, Florida (the "Restated Declaration"); and

WHEREAS, an Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated November 14, 2003 was recorded in Official Records Book 16341, Page 0543 of the Public Records of Palm Beach County, Florida (the "First Amendment"); and

WHEREAS, a Second Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for the Palm Beach Park of Commerce dated May 30, 2007 was recorded in Official Records Book 21803, Page 998 of the Public Records of Palm Beach County, Florida (the "Second Amendment"); and

WHEREAS, pursuant to section 617.1006, Florida Statutes, Palm Beach Park of Commerce Association, Inc., a Florida Not for Profit Corporation, adopted an amendment to its Articles of Incorporation thereby changing its corporate name to First Park South Florida Association, Inc. The corporate name change was filed with the Florida Division of Corporations on January 22, 2008, but not recorded; and

WHEREAS, a Third Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for First Park South Florida dated March 6, 2009 was recorded in Official Records Book 23212, Page 1671 of the Public Records of Palm Beach County, Florida (the "Third Amendment");

WHEREAS, a Fourth Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for First Park South Florida dated February 25, 2010 was recorded in Official Records Book 23773, Page 253 of the Public Records of Palm Beach County, Florida (the "Fourth Amendment"); and

WHEREAS, a Fifth Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for First Park South Florida dated June 1, 2010 was recorded in Official Records Book 23917, Page 0498 of the Public Records of Palm Beach County, Florida (the "Fifth Amendment") (the Restated Declaration, First Amendment, Second Amendment, Third Amendment, Fourth Amendment and Fifth Amendment are collectively referred to herein as the "Declaration"); and

WHEREAS, an Assignment of Declarant's Rights Under the Restated Declarations of Protective Covenants, Conditions and Restrictions for Palm Beach Park of Commerce (formerly known as First Park South Florida) dated December 12, 2014 was recorded in Official Records Book 21803, Page 1083 of the Public Records of Palm Beach County, Florida (the "Assignment") wherein FR/CAL 3 SOUTH FLORIDA LLC, a Delaware limited liability company transferred to Declarant any and all of the rights, privileges and exemptions granted to, created in and reserved unto it pursuant to the Declaration; and

WHEREAS, the Declarant desires to amend the Declaration; and

WHEREAS, pursuant to Article XI, Paragraph (i) of the 1999 Restatement, the Declarant has the right to amend or modify the Declaration without the consent of the Owners if in its reasonable opinion, the amendment would not materially and adversely affect the substantial property rights of the Owners.

NOW, THEREFORE, the Declarant hereby amends the Declaration as follows [all deletions to the existing text are overstricken and all additions to the existing text are in *italics and bold*]:

1. Article 1, Section 1, DEFINITONS, is amended to read:

a. "Association" shall mean and refer to ***PALM BEACH PARK OF COMMERCE ASSOCIATION, INC.***, a Florida corporation not for profit, its successors or assigns. Copies of the Articles of Incorporation and By-Laws of the Association, as same may be modified and updated from time to time, and this Declaration of Protective Covenants, Conditions and Restrictions is the Declaration to which the Articles of Incorporation and By-Laws make reference.

e. "Declarant" shall mean ~~PALM BEACH PROPERTY INVESTMENTS, LTD.,~~ ***YTG FLORIDA, LLC, a Delaware limited liability company***, it successors and assigns. Declarant may assign all or a portion of its appropriate portions of The Property. In the event of such a partial assignment, the assignee shall not be deemed the Declarant, but may exercise such rights of Declarant specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed this \_\_\_\_ day of January, 2015.

WITNESSES:

DECLARANT  
YTG FLORIDA, LLC, a Delaware limited liability company

\_\_\_\_\_  
Signature of Witness

JON E. BREES  
Print Name of Witness

\_\_\_\_\_  
Signature of Witness

WAYNE ISAAC  
Print Name of Witness

By: \_\_\_\_\_  
J. Bradford Smith, Manager

STATE OF GEORGIA )  
 ) ss:  
COUNTY OF Cobb )

I hereby certify that on this day before me, an officer duly authorized to take acknowledgments in the State and County aforesaid, personally appeared B. Smith, as Manager of YTG FLORIDA, LLC, a Delaware limited liability company, who is personally known to me or who has produced \_\_\_\_\_ as identification.

Notary Seal:  
Printed Name:



Lauren C Rhea  
Signature of Notary Public - State of ~~Florida~~ Georgia