

DECLARATION OF RESTRICTIONS

THESE RESTRICTIONS are being executed and recorded by AMERIFIRST FEDERAL SAVINGS & LOAN ASSOCIATION, a corporation under the laws of the United States of America, hereinafter referred to as "AmeriFirst".

790877

W I T N E S S E T H :

WHEREAS, AmeriFirst is the owner in fee simple of that certain property located in Sarasota County, Florida, more particularly described in Exhibit "A" attached hereto and made a part hereof (herein "the property"); and

WHEREAS, the property consists of approximately 1.59 acres of land and is bisected by a vehicular access easement known and referred to as "Inlets Boulevard", which is more particularly reflected in the condominium plat of The Inlets, Section 1, recorded in Condominium Book 20, Page 31A, Public Records of Sarasota County, Florida; and

WHEREAS, the property has recently been rezoned by the County of Sarasota to the zoning classification of "OPI" under Ordinance No. 87-71; and

WHEREAS, AmeriFirst during the presentation of the rezoning application also requested permission from the County Planning Commission to establish off-street parking facilities on that portion of the property lying southerly of Inlets Boulevard pursuant to the provisions of Section 7.15c of the County Zoning Code; and

WHEREAS, on April 23, 1987, the Planning Commission unanimously approved such request subject to the execution of this Declaration of Restrictions by AmeriFirst.

NOW, THEREFORE, in consideration of the premises and the approval of off-street parking facilities by the County of Sarasota, AmeriFirst does hereby agree to the following Restrictions:

1. That portion of the property lying southerly of Inlets Boulevard (the "southerly parcel") may be used by AmeriFirst for the construction and maintenance of parking facilities to service the building located northerly of Inlets Boulevard

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(the "northerly parcel"). During the term of these Restrictions, the southerly parcel shall not be sold, transferred or otherwise disposed of except in conjunction with the sale and transfer of the northerly parcel and the improvements located thereon.

2. County shall have the right to enforce this agreement by injunction or other appropriate remedy.

3. This Agreement may be terminated upon joint agreement of AmeriFirst and the County of Sarasota or will terminate at such time in the future as the parking facilities on the southerly parcel are not required to service the building located on the northerly parcel.

4. This Agreement shall be deemed to be a covenant running with the title to the property and the benefit shall inure to and the obligations shall be binding upon AmeriFirst and its successors or assigns.

IN WITNESS WHEREOF, AmeriFirst has executed these Restrictions this 27 day of July, 1987.

Signed, Sealed and Delivered In The Presence Of:

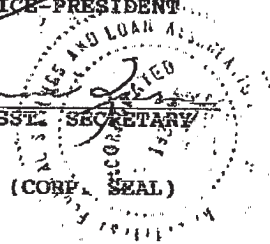
*[Handwritten signature]*

*[Handwritten signature]*  
AS TO AMERIFIRST

AMERIFIRST FEDERAL SAVINGS & LOAN ASSOCIATION

BY *[Handwritten signature]*  
AS VICE-PRESIDENT

ATTEST: *[Handwritten signature]*  
AS: ASST. SECRETARY



STATE OF FLORIDA )  
COUNTY OF DADE )

The foregoing Declaration of Restrictions was acknowledged before me this 27th day of July, 1987, by Rafael Quintana, and Corinne Turner, as Vice President and Assistant Secretary, respectively, of AMERIFIRST FEDERAL SAVINGS & LOAN ASSOCIATION, a corporation under the laws of the United States of America, on behalf of said corporation.

*[Handwritten signature]*  
NOTARY PUBLIC



My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
BY COMMISSION EXP. FEB 15, 1991  
BONDED THRU GENERAL INS. UPD.

**DESCRIPTION:**

A PARCEL OF LAND LYING IN SECTION 36, TOWNSHIP 30 SOUTH, RANGE 18 EAST, SARASOTA COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF TRACT III, AS RECORDED IN OFFICIAL RECORD BOOK 1327, PAGE 1083, OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA FOR A POINT OF BEGINNING; THENCE, ALONG THE WEST LINE OF SAID TRACT AND ITS EXTENSION, NORTH 00°42' 20" WEST (ON AN ASSUMED BEARING), 87.25 FEET; THENCE NORTH 89°17'40" EAST, 10.75 FEET; THENCE NORTH 00°42'20" WEST, 19.50 FEET; THENCE SOUTH 89°17'40" WEST, 13.33 FEET; THENCE NORTH 00°42'20" WEST, 35.50 FEET; THENCE SOUTH 89°17'40" WEST, 7.50 FEET; THENCE NORTH 00°42'20" WEST, 48.00 FEET TO THE SOUTH LINE OF A 35.0 FOOT WIDE RIGHT-OF-WAY EASEMENT; THENCE, ALONG SAID LINE, NORTH 71°36'26" EAST, 237.08 FEET TO THE INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 45 (U.S. 41 - TAMiami TRAIL); THENCE, ALONG SAID LINE, SOUTH 29°38'59" EAST, 104.38 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT; THENCE, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1849.86 FEET, A CENTRAL ANGLE OF 01°05'42", FOR AN ARC DISTANCE OF 35.36 FEET TO THE END OF SAID CURVE; THENCE, CONTINUE ALONG SAID RIGHT-OF-WAY LINE, NORTH 61°26'43" EAST, 10.00 FEET TO THE INTERSECTION WITH A CURVE TO THE RIGHT, WHOSE CENTER BEARS, SOUTH 61°26'43" WEST; THENCE, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1859.86 FEET, A CENTRAL ANGLE OF 04°55'02", FOR AN ARC DISTANCE OF 159.62' TO THE SOUTH LINE OF SAID TRACT III; THENCE, ALONG SAID LINE, SOUTH 89°14'18" WEST, 360.39 FEET TO THE POINT OF BEGINNING AND CONTAINING 1.59 ACRES, MORE OR LESS.

SUBJECT TO A PRIVATE ROAD EASEMENT FOR, INGRESS AND EGRESS, ACCORDING TO THE PLAT OF "THE INLETS, SECTION ONE", A CONDOMINIUM, AS RECORDED IN CONDOMINIUM BOOK 20, PAGES 31-31B, OF THE AFOREMENTIONED PUBLIC RECORDS.

ALSO, SUBJECT TO AN ACCESS EASEMENT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT III, AS RECORDED IN OFFICIAL RECORD BOOK 1327, PAGE 1083, OF THE AFOREMENTIONED PUBLIC RECORDS; THENCE, ALONG THE SOUTH LINE OF SAID TRACT III, NORTH 89°14'18" EAST, 24.00 FEET FOR A POINT OF BEGINNING; THENCE NORTH 00°42'20" WEST, 20.00 FEET; THENCE, ALONG A LINE 20.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID TRACT III, NORTH 89°17'40" EAST, 182.34 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT; THENCE, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 53°07'48", FOR AN ARC DISTANCE OF 27.82 FEET TO THE END OF SAID CURVE AND TO THE INTERSECTION WITH A LINE 32.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID TRACT III; THENCE, ALONG SAID LINE, NORTH 89°17'40" EAST, 116.19 FEET TO THE INTERSECTION WITH A CURVE TO THE RIGHT, WHOSE CENTER BEARS, SOUTH 65°17'18" WEST; THENCE, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1859.86 FEET, A CENTRAL ANGLE OF 01°04'27", FOR AN ARC DISTANCE OF 34.87 FEET TO THE INTERSECTION WITH THE SOUTH LINE OF SAID TRACT III; THENCE, ALONG SAID LINE, SOUTH 89°14'18" WEST, 336.39 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.18 ACRES, MORE OR LESS.

ALL BEING SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

O.R. 1969 Pg 0672

EXHIBIT "A"

FILED  
AUG 15 1969  
SARASOTA COUNTY  
FLORIDA