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Instrument # 96047798
Book: 4088
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**AMENDED AND RESTATED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE PINES PLANNED COMMERCIAL DEVELOPMENT**

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE PINES PLANNED COMMERCIAL DEVELOPMENT ("Amended Declaration") is made as of the 15 day of March, 1996, by WILLIAM J. VOGES, as the TRUSTEE OF THE CHAPMAN S. ROOT REVOCABLE TRUST (hereinafter referred to as "Trustee") and ARDMORE PROPERTIES, INC., a Florida corporation (hereinafter referred to as "Ardmore").

W I T N E S S E T H:

WHEREAS, Brasada Development Corporation, a Florida corporation (the "Initial Declarant") was the "Declarant" under the Declaration of Covenants, Conditions and Restrictions for the Pines Planned Commercial Development recorded in Official Records Book 3088, Page 1341 of the Public Records of Volusia County, Florida ("Declaration"); and

WHEREAS, Initial Declarant assigned all of its right, title and interest as "Declarant" under the Declaration to the Chapman S. Root Revocable Trust ("Second Declarant"), pursuant to that certain Amendment, Assignment and Assumption Agreement to Declaration of Covenants, Conditions and Restrictions recorded in Official Records Book 3088, Page 1374 of the Public Records of Volusia County, Florida ("Amendment"); and

WHEREAS, Second Declarant assigned all of its rights, duties and obligations under the Declaration to the Pines Property Owners Association, Inc. ("Association") or to the Board of Directors of the Association as set forth in and pursuant to that certain assignment of Declarant's rights, duties and obligations under the Declaration of Covenants, Conditions and Restrictions for the Pines Planned Community Commercial Development executed by Second Declarant and recorded or to be recorded in the Public Records of Volusia County, Florida; and

WHEREAS, Trustee and Ardmore are the sole owners of the real property subject to the Declaration and are the sole members of the Association; and

WHEREAS, Trustee and Ardmore desire to amend and restate the Declaration as amended by the Amendment as set forth hereinafter.

NOW, THEREFORE, Trustee and Ardmore hereby amend and restate the Declaration as amended by the Amendment in its entirety and replace Articles I through VIII with the following:

RETURN TO:
KENNETH F. OSWALD
ATTORNEY AT LAW
AMERICAN PIONEER BUILDING
SUITE 110
600 COURTLAND STREET
ORLANDO, FLORIDA 32804

ARTICLE I

DEFINITIONS

Section 1. Wherever used in this Declaration, the following terms shall have the following meanings:

"ARC" shall mean and refer to the Architectural Review Committee."

"Architectural Guidelines" shall mean and refer to the Architectural Guidelines for The Pines Planned Commercial Development, prepared by Brasada Development Corporation, dated December, 1987, as they may from time to time be amended.

"Association" shall mean and refer to The Pines Property Owners Association, Inc., its successors and assigns.

"Board" shall mean and refer to the three (3) member Board of Directors of the Association.

"City" shall mean the City of Port Orange, Florida.

"Common Property" shall mean and refer to those areas designated as common areas "Parcel A" (3.074 acre drainage easement), "Parcel B" (1.6 acre drainage easement), "Parcel C" (0.530 acre drainage, access and utility easement), Parcel "D" (30 foot drainage easement), Parcel "E" (30 foot drainage easement), Parcel "F" (50 foot drainage easement), and Parcel "G" (40 foot drainage, access and utility easement) on the Plat of the Property filed in Plat Book 42, Page 16 of the Public Records of Volusia County, Florida. "Private Roadway" as defined in this Article I shall be considered Common Property, shall be owned by the Association, and shall not be dedicated to the public. Common Property is specifically reserved for the use and benefit of members and is an integral appurtenant part of each site and any access provided thereby may not be moved, relocated or materially restricted or limited without the consent of all of the Owners.

"Development Agreement" shall mean the Development Agreement for The Pines Planned Commercial Development, dated June 1, 1987, by and between Brasada Development Corporation as "Owner" and The City of Port Orange, a Florida municipal Corporation, as "City", and recorded in Official Records Book 2989, Page 1608, Public Records of Volusia County, Florida.

"Landscaping Activities" shall mean and refer to the planting of trees, shrubs and small scale foliage or the laying of turf or grass.

"Owner" shall mean and refer to the legal title holder of record of any Site (hereinafter defined) in the Property, or the lessee of any Site whether one or more persons or entities, and owners who have contracted to sell any Site and any person or entity holding legal title as trustee, but excluding those having such interest merely as security for the performance of an obligation. The term "Owner" as used in this Declaration is further defined to include and refer to the heirs, executors, personal representatives, administrators, devisees and assigns of any Owner and all other persons, firms or corporations acquiring or succeeding to the title of the Owner by sale, grant, will, foreclosure, execution, or by any legal process, or by operation of law or in any other legal manner.

"Plans" shall mean final drawings and specifications (including, but not limited to, floor plans, elevation and site plans) for a building or other structure or improvement to be constructed on the Property.

"Property" shall mean the property described in Exhibit "A".

"Private Roadway" means a roadway (i) constructed to provide vehicular access to more than one Site, (ii) owned by or to be conveyed to the Association and (iii) not dedicated to the public, but for the private use and enjoyment of members of the Association on a nonexclusive basis for vehicular ingress and egress.

"Public Roadway" shall mean a roadway construction to provide vehicular access to more than one Site which is constructed on a right-of-way dedicated or to be dedicated to public use.

"Restrictions" shall mean and refer to those certain covenants, conditions, reservations and restrictions hereinafter set forth.

"Signs" shall mean any structure, component, surface, fabric, flag, banner, pennant, device or display exposed to public view which bears lettered, pictorial or sculptured matter (including forms shaped to resemble any human, animal or products) designed to convey information or images visually. The term signs shall include and consist of all structural members. A sign shall be construed to be a display surface or device containing organized and related elements composed to form a single unit. In circumstances where matter is displayed in a random or unconnected manner without organized relationship of the components, each component shall be considered a single sign.

"Site" shall mean a platted lot or a defined parcel within the Property owned by an Owner.

ARTICLE II

THE PINES PROPERTY OWNERS ASSOCIATION, INC.

Section 1. Establishment of Association. The Association accepts all of the rights, duties and obligations granted to or imposed upon the Association under this Amended Declaration.

Section 2. Membership. Every Owner shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Site.

Section 3. Voting Rights. All Owners as defined in Article I, Section 1, shall be entitled to one (1) vote for each acre of the Property in which they hold the interest required for membership in the Association. In the case of fractional votes, the vote shall be rounded off to the nearest whole number. When more than one person holds an interest in any acre of land in the Property, the vote for such land shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any single acre of land. The assessments for any Owner, who has failed to pay such assessment for a period of fifteen (15) days following the date that the Association provides notice in accordance with Article VII, Section 3 of the Declaration that such payment is due and payable shall be delinquent and such Owner shall not be entitled to vote during any period in which such assessments are delinquent.

ARTICLE III

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of the improvement and maintenance of the Common Area, public rights of way, Private Roadway, Property signage and for services and facilities devoted to this purpose, including, but not limited to, maintenance of entry markers, medians and retention/detention ponds, the payment of applicable taxes, insurance and operating costs of the Association and the enforcement of restrictions upon the use of land within the Property.

Section 2. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Site or any part thereof, by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association annual assessments or charges, such assessments to be established and collected as hereinafter provided.

Section 3. Annual and Special Assessments. In order to provide a fund to be applied for the purposes herein specified, this Amended Declaration does hereby subject the Property to an annual assessment and a special assessment for capital improvements or major repairs, which assessments shall be allocated among the Sites comprising the Property on a per-acre basis. The amount and timing for payment of such annual assessment shall be fixed by the Board it being intended that the Board will for each year fix the annual assessments at an amount estimated by the Board to be required in order that the funds produced thereby will approximate the costs and expenditures of such funds for the purposes specified in Section 1, Article III of this Amended Declaration. The Board shall, on an annual basis, supply each Owner of a Site a copy of the annual budget (for the Pines) used by the Board to determine the annual assessments. All Owners shall have the right, upon written demand stating the purpose thereof, to examine, at any reasonable time or times, for any proper purpose the relevant books and records of the Association. In addition to any annual assessments, the Association may levy in any assessment year a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction; reconstruction, unexpected repair or replacement of a capital improvement, as approved by a majority of the Board.

Section 4. Effect of Non-Payment of Assessments: The Personal Obligation of the Owner; the Lien; Remedies of Association. If the assessments are not paid within fifteen (15) days of the date the Association provides notice in accordance with Article VII, Section 3 of this Declaration to any Owner that such payments are due and payable as specified in Section 3, Article III hereof, then such assessment shall be delinquent and shall, together with interest thereon, attorney's fees, court costs and other costs of collection thereof, become a continuing lien on the Site as well as the personal obligation of the then Owner. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at the maximum rate permitted by Florida law, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Site in the manner of foreclosing materialmen's liens under applicable Florida Law. No Owner may waive or otherwise avoid liability for the assessments provided for herein.

Section 5. Liens to Secure Assessments; Subordination of Lien to Mortgages. The annual and special assessments shall each constitute and be secured by a separate and valid and subsisting lien, hereby created and fixed, and shall exist upon and against each Site and all improvements thereon, for the benefit of the Association and all Owners and shall be prior and superior to all other liens, except that the same shall be subordinate and inferior to (a) all liens for taxes or special assessments levied by County and State Governments or any political subdivision or special district thereon and (b) all liens, including but not limited to, mortgages and other security instruments which secure any loan for any part of the purchase price of the Site and/or improvements placed thereon filed for record prior to the date when such charges or assessments become due and payable. No foreclosure shall free any Site from the liens securing assessments thereafter becoming due and payable, nor shall the personal obligations of the foreclosed Owner be extinguished by such foreclosure.

ARTICLE IV

GENERAL USE RESTRICTIONS

Section 1. ARC Approval Required. No construction, reconstruction, alteration or addition to or of any building, improvement or other structure upon or to any Site (whether additionally or by way of addition to another building or structure) shall commence unless it is in compliance with (a) the Architectural Guidelines, as amended from time to time; (b) the terms and conditions of this Declaration, as it may be amended; (c) the terms and conditions of the Development Agreement; and (d) all applicable governmental rules and regulations. Prior to the commencement of any construction, reconstruction, alteration or addition to or of any building, improvement or other structure upon or to any Site (whether initially or by way of addition to another building or structure), two complete sets of Plans shall be submitted to the ARC for its written approval; the Plans shall be delivered to the ARC at The Pines Property Owner Association, Inc., 525 Fentress Boulevard, Post Office Box 2860, Daytona Beach, Florida 32120, Attention: Michael C. Myers.

In reviewing the submitted Plans the ARC may consider and take into account the amount of gross building square footage proposed to be built by the Owner on the Site, and may reject the Plans because the ARC considers the amount proposed to be excessive for the Site. The

ARC shall exercise reasonable discretion in making such determination. Additionally the ARC shall, in its review and consideration of Plans, emphasize to each Owner that the natural beauty of the Property shall be enhanced by the preservation of as many native trees as reasonably possible, especially along site boundaries, parking areas and landscaped areas; provided, however, that if the Site Owner complies with all applicable local, regional and state landscaping rules, regulations, and ordinances, such Site Owner shall be deemed in compliance with the landscaping provisions of this Section 1 of Article IV.

In addition to final drawings and specifications, the Plans shall consist of:

- (1) site plan showing the location of all contemplated buildings or other structures, parking areas, driveways, pedestrian walkways, service areas, loading docks (if any), drainage system, and grading plans, if necessary, as required by the ARC,
- (2) exterior elevations and building sections showing the design, including front, rear and side elevations together with a complete description of materials (outside walls of all buildings shall be of materials approved by the ARC and shall be selected from the following list: (i) stone, (ii) brick, (iii) prefinished metal panels, (iv) glass, (v) concrete-precast or cast-in-place, or (vi) such other materials as the ARC may find acceptable), colors, antennas and microwave dishes,
- (3) clearing, landscaping and sprinkler system plans,
- (4) an exterior lighting plan, graphics and sign specifications and
- (5) a calculation of the gross building square footage contained within the improvement to be constructed.

The Plans shall be submitted in writing over the signature of the Owner or tenant (or his authorized agent) of the Site and shall be accompanied by the request of such Owner, tenant or agent specifying for which part of such Plans approval is sought. Nothing herein shall be construed to require the submission of Plans for the alteration of the interior of an existing building.

The ARC shall within thirty (30) days after receipt of the Plans advise the submitting party of its approval or disapproval of such Plans and the ARC shall, as much as possible, specifically identify that portion or portions of the Plans that the ARC finds objectionable. In the event the ARC does not advise the party submitting the Plans by written notice given within such 30-day period of the disapproval or objection to certain features of the Plans as submitted, the approval of the ARC shall be conclusively presumed to have been given; subject, however, to the Restrictions contained herein. The aforesaid 30-day period for the ARC's review of the Plans shall not commence to run until two complete sets of all the above-described drawings, plans and specifications comprising the Plans have been received by the ARC in final form.

In the event the ARC shall object to or disapprove all or any portion of the Plans, the party submitting the Plans shall cause the Plans to be modified to the extent required by the ARC and resubmit revised Plans to the ARC for approval. No construction of any kind (including clearing or grading) shall be commenced upon any Site without the ARC's prior written approval of the Plans as set forth above. All buildings or other structures built on the Property shall be constructed in accordance with the Plans as the same shall be finally approved by the ARC. The decision of the ARC shall be conclusive in the absence of bad faith. The ARC shall not be liable to any person under any theory or under any circumstances including, without limitation, any liability based on soundness of construction, adequacy of drawings and specifications, or otherwise by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such Plans. Every person who submits Plans to the ARC for approval agrees, by submission of such Plans, and every Owner and tenant of any Site agrees, by acquiring title thereto or interest therein, that it will not bring any action, proceeding or suit against the ARC to recover any such damages.

In case of conflict between the review of the Plans and the Restrictions herein contained, these Restrictions shall govern the rights and obligations of the parties. The ARC's approval of any building plans, specifications, Site or landscape plans or elevations, or any other approvals or consents given by the ARC pursuant hereto or otherwise, is given solely to protect the aesthetics of the Property and shall not be deemed a warranty, representation or covenant that such building, improvements, landscaping or other action taken pursuant thereto or in reliance thereon complies with, or is not in violation of any applicable laws, rules or regulations, and the ARC is hereby expressly released and relieved of any and all liability in connection therewith. In the event construction does not commence on a project for which Plans have been approved within one (1) year of such approval, it shall be necessary for the Owner to submit the Plans to the ARC for a renewal of this approval.

Notwithstanding anything herein to the contrary, once Plans are approved by the ARC and a building, improvement or other structure is constructed on a Site, no additional approvals are needed from the ARC for the reconstruction, alteration or addition to such building, improvement or other structure on the Site provided that any reconstruction, alteration or addition (i) complies with all applicable governmental rules and regulations, and (ii) is consistent with the Architectural Guidelines, as amended from time to time, and as reflected by the aesthetics and architecture of all existing buildings, improvements and other structures located on the Property.

Section 2. Completion of Construction. After commencement of Construction of any improvements upon a Site, the Owner or tenant shall diligently prosecute the work thereon, to the end that the improvements shall not remain in a partly finished condition any longer than reasonably necessary for completion thereof. The Owner or tenant of the Site on which improvements are being constructed shall at all times keep public and private streets contiguous to said Site free from any dirt, garbage, trash or other debris which might be occasioned by construction of the improvement.

Section 3. Excavation. No clearing or excavation shall be made except in connection with the construction, maintenance or repair of any improvements located on a Site and in

accordance with an approved site plan. Upon completion thereof, exposed openings shall be leveled, graded, seeded and landscaped.

Section 4. Subdivision of Property. No Site shall be subdivided or replatted without the prior written consent of the Association. If subdivided, said subparcels shall be governed by these Restrictions and conform with the Development Agreement and all applicable governmental rules and regulations.

Section 5. Minimum Lot Sizes, Building Setback Lines and Buffers; Maximum Building Coverage; Parking Requirements; Standards.

The dimensional requirements for individual Sites, building height and setback requirements, maximum subdivision approvals, signage and parking shall be (a) as set forth on Exhibit G ("Dimensional Table") of the Development Agreement and (b) all in accordance with applicable City regulations where not inconsistent with the Development Agreement.

Section 6. Use Restrictions.

(a) The Property is intended to be used as a Planned Commercial Development ("PCD") with the permitted uses as set forth on Exhibit "F" of the Development Agreement.

(b) No use shall be permitted which is offensive, noxious or illegal by reason of light emissions, vibrations, odor, fumes or gas, dust, dirt or flying ash, smoke, noise or sound that is objectionable because of its volume, duration, intermittent beat, frequency or shrillness or pollution, or which is hazardous by reason of excessive danger of fire or explosion, or which violates any law or ordinance.

Section 7. Parking. Adequate (meaning consistent with the City of Port Orange PCD District zoning and the City of Port Orange subdivision regulations) automobile parking spaces including spaces for employee and customer/visitor parking, shall be provided on Site and all parking areas shall be internally (meaning within the Property's drainage system) drained, curbed, and paved with a hard dust free surface. Subject to the terms and conditions of Section 1 of this Article IV, all paving materials other than asphalt shall be subject to the prior written approval of the ARC.

Section 8. Loading/Unloading. Delivery vehicle loading and unloading shall occur on-Site only; on-street delivery vehicle loading and unloading is not permitted. Loading/Unloading facilities shall be separated from employee, customer and visitor circulation and parking areas, shall, subject to the terms and conditions of Section 1 of this Article IV, be located in rear or side yards and shall be screened from public view in a manner approved by the ARC by its approval of the Plans.

Section 9. Outside Storage or Operations. No outside storage or operations of any kind shall be permitted (except during the period of construction of improvements but subject to Section 2 of this Article) unless such activity is visually screened from public view in a manner which is architecturally compatible and is approved by the ARC by its approval of the Plans. Temporary and seasonal sidewalk sales as an adjunct to any retail business are permitted as long as such sidewalk sales are limited to a reasonable time period and to a reasonable size, such limits to be determined by the Association. No boats, trailers, campers, horse trailers, buses, inoperative vehicles or associated equipment of a recreational or commercial nature shall be parked or stored permanently or semipermanently on any Site unless properly screened from public view in a manner approved by the ARC by its approval of the Plans. Water towers, cooling towers, communication towers, storage tanks (including, but not limited to, those used for storage of water or propane gas), and other structures or equipment shall be architecturally compatible or effectively shielded from public view. No exterior gas pumps are permitted. All utility service system components, air conditioning equipment and trash pick-up stations shall be integrated with the building or screened by a fence, wall of compatible materials or landscaping and shall not be visible above such screening from any street. The method of garbage and refuse storage must be depicted on the Plans submitted to the ARC for approval. No mail boxes shall be permitted on any Site except within buildings.

Section 10. Mechanical Equipment. All roof-top mechanical equipment shall be screened from the view of adjacent streets and buildings with material compatible with the building architecture or by the use of a parapet wall. Ground-mounted equipment such as power transformers and air conditioning equipment shall be screened from public view by fencing or landscaping, all of which must be approved in writing by the ARC with its approval of the Plans.

Section 11. Grading and Drainage. Grading of the Site shall be done with minimum damage to existing trees on such Site. Surface drainage shall be connected to adequate underground or surface storm drain structures and retention/detention ponds, all of which shall be constructed and maintained in compliance with (i) the requirements of each individual Site Development Plan as approved by the City, (ii) the Florida Department of Environmental Regulation and (iii) the St. John's River Water Management District. Care shall be taken not to cause damage to adjacent properties during construction or after completion of improvements on any Site. The foregoing drainage facilities shall be designed so as not to require fencing. Fencing surrounding drainage facilities is prohibited. It shall be the responsibility of each individual Owner or tenant of a Site to maintain all on Site drainage facilities and structures, unless expressly provided otherwise herein. Each individual Owner or tenant agrees to indemnify, defend and hold harmless the Association from and against any liabilities, claims, damages, costs (including court costs and attorneys' fees) or loss occasioned by injury arising from, relating to or because of its on Site drainage facilities and structures.

Section 12. Underground Utilities. Except as hereinafter specified, no pipe, conduit, cable, or line for water, gas, sewage, drainage, steam, electricity or any other energy or service shall be installed or maintained (outside of any building) by any Owner above the surface of the ground within any Sites.

Section 13. Landscaping Activities.

(a) The natural beauty of the Property will be enhanced by the preservation of as many native trees as reasonably possible, especially along Site boundaries, parking and landscaped areas. The landscape plan submitted to the ARC for approval as part of the Plans shall indicate such things as the preservation of native trees, the planting of trees, shrubs and grass and installation of earth berms and lawns and shall conform to all applicable City requirements. Landscaping shall be installed and maintained so as not to obstruct visibility from contiguous Sites or roadways and so as not to interfere with the flow of traffic on contiguous roadways. Any changes in the landscaping must have the prior written approval of the ARC. Each Site shall require landscape buffers in accordance with the Development Agreement. All landscape buffers shall be installed and maintained by the Owner of each Site. Notwithstanding the foregoing, if the Site Owner complies with all applicable local, regional and state landscaping rules, regulations and ordinances, such Site Owner shall be deemed in compliance with the above stated provisions of this Section 13(a) of Article IV. These buffer areas shall be reserved for landscaping, street stormwater retention, site stormwater retention (if capacity exists), utility areas (easements), pedestrian circulation (easements), signage and street furnishings.

(b) The Owner or tenant of any Site or any portion thereof shall at all times keep on Site landscaping in a neat and orderly condition and shall mow lawns and trim hedges, water when needed, and remove weeds from planted areas. Should any Owner or tenant fail to remedy any deficiency in the maintenance of landscaping within fifteen (15) days after written notice thereof, the Association hereby expressly reserves the right, privilege and license to make any and all corrections or improvements in landscape maintenance at the sole cost and expense of such Owner or tenant. Such cost and expense together with interest accrued thereon at the highest rate allowed by law from the date of disbursement to the date of payment shall be paid to the Association upon written demand. If not paid within fifteen (15) days after demand, then such cost, interest and expense shall become a lien upon the Site upon the recordation by the Association or its agent of a claim of lien setting forth the amount due, the description of the Site intended to be encumbered and referring to the terms of this Section. Said lien shall secure all cost of collection, including, without limitation, court costs and fees upon appeal. Said lien may be foreclosed in the same manner as a mortgage upon real estate, or the Association, without waiving the right of foreclosure, may pursue collection directly against the affected Owner or tenant. Notwithstanding the foregoing, said lien shall be prior and superior to all other liens, except that the same shall be subordinate and inferior to (a) all liens for taxes or special assessments levied by County and State governments or any political subdivision or special district thereof and (b) all liens, including but not limited to, mortgages and other security instruments which secure any loan for any part of the purchase price of the Site and/or improvements placed thereon filed for record prior to the date when such charges or assessments become due and payable. No foreclosure shall free any Site from the liens securing assessments thereafter becoming due and payable, nor shall the personal obligation of the foreclosed Owner be extinguished by any such foreclosure.

(c) The Owner or tenant of the Site or any portion thereof shall be responsible for the installation and maintenance of all landscaping and irrigation in the adjacent portion of (i) the fifty (50) foot landscape buffer along Dunlawton Avenue, (ii) the twenty (20) foot landscape buffer along Floyd Martin Boulevard, (iii) the twenty (20) foot landscape buffer along the South boundary of the Property and (iv) the unpaved right-of-way along each Site's roadway frontage. This landscaping shall conform to the Plans submitted to and approved by the ARC.

(d) Landscaping shall comply with the following requirements:

(i) Landscaping as approved by the ARC shall be completely installed within sixty (60) days of the date of occupancy or the completion of the installation of exterior walls and roof of the applicable building, whichever shall occur first.

(ii) The ARC has the right to restrict or prohibit the use of irrigation wells.

(iii) All landscaped and grassed areas shall be watered by means of automatic underground sprinkling systems which shall be employed to keep all vegetation in healthy condition. The irrigation system within the landscape buffer areas referenced above shall be designed in such a manner to also provide irrigation to the unpaved right-of-way landscape area.

(iv) All parking areas shall provide interior landscaping areas in accordance with applicable City standards and as may be required under each Site Owner's approved Site Development Plan and as required by the ARC.

Section 14. Exterior Illumination. Exterior illumination for each Site, if such is to be provided, shall be approved by the ARC with its approval of each Site's Plans, and shall be designed to light only building, parking areas and walkways and shall not produce glare on adjacent streets or Sites. All ground level floodlighting fixtures shall have concealed sources of illumination and shall be depressed or screened from public view. Parking area lighting fixtures and pedestrian area lighting fixtures shall not exceed City height requirements. Architectural lighting shall enhance not only the building design, but also the adjoining landscape areas.

Section 15. Signage.

(a) General: No sign, lettering, advertising, lighting, flags or banners of whatsoever type or nature shall be erected, altered or placed on any Site or building until the plans and specifications thereof showing the location, height, dimensions, structure, configuration, copy, color, lighting and size have been reviewed and approved, in writing, by the ARC. The review and approval of such signs, lettering, advertising, lighting, flags or banners shall be in the sole and absolute discretion of the ARC, and approval may be denied upon any reasonable basis, including aesthetics. All exterior signs shall be for identification only and shall not be primarily for advertising, and all

signage texts shall be limited to company name and/or logo, the product, service or activity it handles, and for the purpose of providing directions to reach a building or a particular part thereof. No moveable, flashing, moving brilliantly illuminated or brashly colored signs shall be permitted unless otherwise approved by the ARC. Any sign installed but not approved as provided herein may be removed by the ARC at the expense of the Owner, without liability for trespass or other legal remedy.

(b) **Monument Signs:** Freestanding monument signs shall be no more than eight (8) feet in height and a minimum of one hundred fifty (150) feet apart.

(c) When all individual Sites have been improved so that certificates of occupancy have been issued for all buildings on the Property, the ARC shall be relieved of all responsibility to approve signage Plans and the Board shall assume such responsibility. The Board shall enact rules and regulations governing future signage requirements.

(d) Notwithstanding anything herein to the contrary, once signage for a Site is approved by the ARC, no additional approvals are needed from the ARC for the reconstruction, alteration or addition to such signage provided that any reconstruction, alteration or addition (i) complies with all applicable governmental rules and regulations and (ii) is consistent with the Architectural Guidelines, as amended from time to time, and as reflected by the aesthetics and architecture of all existing signage located on the Property.

Section 16. Temporary Structures. No temporary building or structure other than construction offices and structures for related purposes during the construction period shall be installed or maintained on any Site without the prior written approval of the ARC. All temporary structures used for construction purposes must receive approval by the ARC with regard to location and appearance and must be removed promptly upon completion of construction. In no event may any such temporary structures be located or stored on any Public Roadway.

Section 17. ARC Deviations. The ARC or its assignee, at its sole discretion, is hereby authorized and empowered to grant reasonable waivers and variances from the provisions of the Restrictions (including set back and floor area ratio limitations) or any portion thereof; provided, however, that said waivers and variances shall not materially injure any of the Property. Such approvals must be granted in writing and no variance shall constitute a waiver of any provision of the Restrictions as applied to any other person or property, nor shall the granting of a waiver or variance to one Owner entitle another Owner to receive a similar waiver or variance.

Section 18. Access. Access to each Site shall be limited to not more than two (2) points unless the Owner receives the prior written approval of the ARC as well as the appropriate governmental body or agency having jurisdiction over the road right-of-way providing access to the Site.

Section 19. Replats and Rezoning. No Owner shall plat or replat any portion of the Property, or petition for consent to or request rezoning of any portion of the Property unless agreed to in writing by the Association.

Section 20. Sidewalks. Concurrent with the construction of facilities on a given Site, the Owner shall construct paved sidewalks if and as required by the City on the approved Site Development Plan for the Site. The Association will assist in the coordination of sidewalk layout continuity with adjoining sites. The Owner shall maintain and repair all sidewalks on its Site at all times. No sidewalks shall be constructed in the off Site buffer areas.

Section 21. Antennae. Subject to the terms and conditions of Section 1 of Article IV, no antennae for receipt or transmission of television signals or any other form of electromagnetic radiation shall be erected, used or maintained on any Site without the prior written approval of the Association.

ARTICLE V

MAINTENANCE

Section 1. Site Maintenance. The Owner or tenant of any Site shall have the duty of and responsibility for keeping the Site, premises, building, improvements, appurtenances and landscaping in a well-maintained, safe, clean and attractive condition at all times and comply in all respects with all government, health, fire and police requirements and regulations and shall remove at its own expense any rubbish which may accumulate on its Site or any part thereof.

Without limiting the generality of the foregoing, in the event of damage to any improvements on any Site or any Site itself as a result of condemnation, casualty or other occurrence, the Owner and tenant, if any, of such Site shall immediately clean such Site and, if appropriate, raze the improvements on such Site damaged by such occurrence. If, in the opinion of the ARC on behalf of the Association, any such Owner or tenant is failing in this duty and responsibility, then the ARC on behalf of the Association may elect to give notice of such fact to such Owner or tenant which Owner or tenant shall, within thirty (30) days of receipt of such notice, commence to undertake and diligently pursue thereafter to completion the care and maintenance required to restore said Owner's or tenant's Site to a well-maintained, safe, clean and attractive condition. Should any such Owner or tenant fail to fulfill this duty and responsibility or any other of the aforesaid specifications and requirements after such notice, the ARC on behalf of the Association shall have the right and power (commencing forty-five (45) days after receipt of the notice referred to above) to enter upon the Site and perform such care and maintenance or perform such acts necessary to cause compliance with the aforesaid specifications and requirements, and the Owner or tenant shall be liable for the cost thereof; provided, however, that if repairs or restoration commenced by such Owner or tenant should, at any time after receipt of the notice referred to above, interfere with the orderly operation of the shopping center on the Property, then, the ARC shall have the right and power to enter immediately upon the Site and perform such care, maintenance or acts required to cause compliance with the aforesaid specifications and requirements. The aforesaid cost shall bear interest from date of disbursement until paid at the highest rate allowed by law and shall be paid

by such Owner or tenant to Association within fifteen (15) days after receipt of notice of the amount due. If such Owner or tenant shall fail to reimburse the entity performing the work or Association, the amount of such charge and interest thereon shall constitute a lien upon the Site enforceable as any other lien upon the recordation by Association or its agent of a claim of lien setting forth the amount due, a description of the Site intended to be encumbered and referring to the terms of this Section. Said lien shall also secure all cost of collection, including, without limitation, court costs and attorneys' fees (including costs and fees upon appeal). Said lien may be foreclosed in the same manner as a mortgage upon real estate, or Association, without waiving the right of foreclosure, may pursue collection directly against the affected Owner or tenant.

Notwithstanding the foregoing, said lien shall be prior and superior to all other liens, except that the same shall be subordinate and inferior to (a) all liens for taxes or special assessments levied by County or State Governments or any political subdivision or special district thereof and (b) all liens, including but not limited to, mortgages and other security instruments which secure any loan for any part of the purchase price of the Site and/or improvements placed thereon filed for record prior to the date when such charges or assessments become due and payable. No foreclosure shall free any Site from the liens securing assessments thereafter becoming due and payable, nor shall the personal obligation of the Owner foreclosed be extinguished by any foreclosure.

ARTICLE VI

ARCHITECTURAL REVIEW COMMITTEE

The ARC shall be composed of three (3) individuals designated by the Board of Directors. The Board of Directors shall have the right to remove the members appointed by it any time and to appoint new members to the ARC in the event of removal, death, incapacity or resignation of a member appointed to it. Any action by the ARC shall require the approval of each of the three members of same. Until another address for the ARC is placed upon public record in Volusia County, Florida by the ARC, all Plans, notices or other materials to be sent to the ARC shall be addressed to The Pines Property Owner Association, Inc., 525 Fentress Boulevard, Post Office Box 2860, Daytona Beach, Florida 32120, Attention: Michael C. Myers.

ARTICLE VII

EASEMENTS

Section 1. Appurtenant Easements. The Association reserves to itself and grants to all Owners (and their guests, lessees and invitees) as an appurtenance to and as part of the ownership held by such Owner, but subject to this Declaration, the Articles and By-Laws of the Association, a perpetual nonexclusive easement for ingress and egress over, across and through the Common Property for the use and enjoyment by each Owner, its successors, assigns, tenants and invitees of all Common Property. Provided, with respect to the Common Property the Association reserves the nonexclusive right to use all rights of way associated therewith for

vehicular and pedestrian ingress and egress, it being agreed that the easements are to provide for the free and unobstructed passage of vehicles and pedestrians to, from, between and over the Common Property for the benefit of the Sites and no obstructions or interference of such easements shall be permitted except to the extent necessary to make repairs or to provide for emergency services.

Section 2. Utility and Drainage Easements Except with respect to any Sites already conveyed to third parties, the Association reserves to itself (and its successors or assigns) the right to grant easements to any private company, public or private utility or governmental authority providing utility and other services within the Property and the Common Property upon, over, under and across the Property. Said easements shall only be given for the purpose of maintaining installing, repairing, altering and operating sewer lines, irrigation lines, water lines, waterworks, sewer works, force mains, lift stations, water mains, sewer mains, water distribution systems, sewage disposal systems, effluent disposal lines and systems, pipes, wires, power lines, drainage and associated drainage control structures, telephone service, gas lines, syphons, valves, gates, pipelines, alarm systems and all machinery and apparatus appurtenant thereto to all of the foregoing as may be necessary or desirable for the installation and maintenance of utilities and providing services to owners, the Property and Common Property. All such easements to be of a size, width and location as the Association, in its discretion, deems best but selected in a location so as to not unreasonably interfere with the use of any improvements which are now, or will be, located upon the Property. With respect to Sites already conveyed to third parties, the foregoing rights and reservations of the Association under this Section 2 are subject to the joinder and consent or denial of each Site Owner, which joinder and consent or denial shall be based on such Site Owner's reasonable good faith business judgment.

Section 3. Association Easements. The Association hereby reserves to itself, its successors and assigns, and to such other persons as Association may from time to time designate in writing, a perpetual easement, privilege and right in and to, over, under, on and across the Common Property for ingress and egress as required by employees, agents, independent contractors, invitees and designees; provided, however, that such access and use does not unnecessarily interfere with the reasonable use and enjoyment of these property and facilities by the Owners.

Section 4. Service Easements. The Association hereby grants to delivery, pickup and fire protection services, police and other authorities of the law, United States mail carriers, representatives of electrical, telephone and other utilities authorized by the Association, its successors or assigns to service the Property, and to such other persons as the Association from time to time may designate, the nonexclusive, perpetual right of ingress and egress over and across the Common Property for the purposes of performing their authorized services and investigation.

ARTICLE VIII

GENERAL PROVISIONS

Section 1. Duration. This Declaration shall remain in full force and effect until January 1, 2017 and thereafter shall, as then in force, be extended automatically and without further notice, and without limitation, for successive periods of five (5) years each, unless modified or terminated in the manner set forth in Article VIII, Section 2 hereof.

Section 2. Modification or Termination.

(a) Except for those rights described and granted in Article IV and Article VII of this Declaration, which rights shall require the consent of each Owner to modify or terminate that Owner's rights under Article IV and Article VII of this Declaration, this Declaration may be modified at any time in any particular or terminated in its entirety by the recording in the Public Records of Volusia County, Florida of an instrument modifying or terminating this Declaration by Owners representing seventy-five percent (75%) of the Members of the total number of acres in the Property. The proposed amendment may be instituted by the Association, or by petition signed by fifteen percent (15%) of the Owners then encompassed by this Declaration. A written copy of the proposed amendment shall be furnished to each Owner at least thirty (30) days but not more than one hundred twenty (120) days prior to the designated meeting to discuss such particular amendment. Such notification shall contain the time and place of said meeting. The recorded amendment shall contain a recitation that sufficient notice was given as above set forth and said recitation shall be conclusive as to all parties and all parties of any nature whatsoever shall have the full right to rely upon said recitation in such recorded amendment.

(b) The Association reserves and shall have the sole right (i) to amend these Restrictions for the purpose of curing any ambiguity in or any inconsistencies among the provisions contained herein; (ii) to include in any contract or deed or other instrument hereafter made any additional covenants and restrictions applicable to the affected land or which do not lower standards of these Restrictions; and (iii) to release any Sites from any part of these Restrictions which have been violated (including, without limitation, violations of the building restriction lines and provisions hereof related thereto) if the Association, in its sole judgment, determines such violation to be a minor or unsubstantial violation.

Section 3. Notices. Any and all notices, elections, demands, requests and responses thereto permitted or required to be given under this Declaration shall be in writing, signed by or on behalf of the party giving the same, and shall be deemed to have been properly given or served and shall be effective upon being personally delivered or upon being deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, to the other party at the known address of such other party or at such other address as such other party may designate by notice specifically designated as a notice of change of address and given in accordance herewith; provided, however, that the time period in which a response to any such

notice, election, demand or request must be given shall commence on the date of receipt thereof; and provided further that no notice of change of address shall be effective until the date of receipt thereof. Personal delivery to a party or to any officer, partner, agent or employee of such party at said address shall constitute receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been received shall also constitute receipt.

Section 4. Right of Entry. During reasonable business hours upon reasonable prior notice (except in the case of an emergency) and subject to reasonable security requirements, the ARC, the Association, and their authorized representatives shall have the right to enter any Site, but not the inside of buildings, for the purpose of ascertaining whether the Restrictions have been or are being complied with. Authorized personnel of the Association performing outside lawn and landscape maintenance shall also have such right of entry. Any such entry shall constitute an authorized entry and the Association or their agents and representatives shall not be deemed guilty of trespass by reason thereof.

Section 5. Violation of Restrictions. These restrictions shall be construed as covenants running with the land and shall inure to the benefit of, be binding upon, and enforceable by the Association or any Owner. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenants, either to restrain or prevent such violation or proposed violation by an injunction, either prohibitive or mandatory, or to obtain any other relief authorized by law. Such enforcement may be by the Owner of any Site or by the Association. If the Association or any owner shall seek to remedy a violation of these Restrictions through obtaining an order from a court of competent jurisdiction enabling it to enter upon the portion of the Site upon or as to which such violation exists, and shall summarily abate or remove the same, then in such event the Owner committing such violation shall pay on demand the cost and expense of such abatement or removal, which shall include attorneys' fees and other costs (including fees and costs upon appeal) in connection with seeking the court order, together with interest thereon at the highest rate allowed by law from date of disbursement to date of recovery. Payment not made within fifteen (15) days after demand shall become a lien upon the Site upon which the violation had occurred upon the recordation by the Association or its agent of a claim of lien setting forth the amount due, the description of the Site intended to be encumbered and referring to the terms of this Section. Said lien shall also secure all costs of collection including, without limitation, court costs and attorneys' fees (including costs and fees upon appeal). Said lien may be foreclosed in the same manner as a mortgage upon real estate, or the Association, without waiving the right of foreclosure, may pursue collection directly against the affected Owner. Notwithstanding the foregoing, said lien shall be prior and superior to all other liens, except that the same shall be subordinate and inferior to (a) all liens for taxes or special assessments levied by County and State Governments or any political subdivision or special district thereof and (b) all liens, including but not limited to, mortgages and other security instruments which secure any loan for any part of the purchase price of the Site and/or improvements placed thereon filed for record prior to the date when such charges or assessments become due and payable. No foreclosure shall free any Site from the liens securing assessments thereafter becoming due and payable, nor shall the personal obligation of the Owner foreclosed be extinguished by any foreclosure. The failure of any person entitled to enforce any of these Restrictions to enforce the same shall in no event be deemed a waiver

of the right to enforce these Restrictions thereafter nor shall any liability attach to the Association or any other organization or individual for failure to enforce the Restrictions.

Section 6. Validity of Declaration. Invalidation of one or more of the covenants, conditions, reservations, or restrictions herein contained by judgment or court order or otherwise, shall in no way affect any effect of the covenants, conditions, reservations or restrictions which shall continue and remain in full force and effect.

Section 7. Good Faith Lenders Clause. Any violation of these restrictions shall not affect any lien, mortgage or security deed of record held in good faith, upon any Site or any part thereof, which lien may be enforced in due course, subject to the covenants, conditions, reservation, and restrictions contained herein.

Section 8. Conflict with Deeds of Conveyance. If any part of these Restrictions shall be in conflict with any covenant, condition or restriction within a previously recorded deed of conveyance to any portion of the Property, the covenants, conditions or restrictions within the prior deed of conveyance shall control to the extent of such conflict.

Section 9. Paragraph Headings. Paragraph headings, where used herein, are inserted for convenience only and are not intended to be a part of this Declaration or in any way define, limit or describe the scope and intent of the particular paragraph to which they refer.

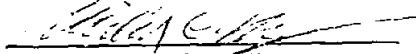
Section 10. Constructive Notice and Acceptance. Every person, corporation, partnership or organization, who now or hereafter owns or acquires any right, title or interest in or to any Site, any portion of a Site or the property is and shall be conclusively deemed to have consented and agreed to every covenant, condition and restriction contained herein, whether or not any reference to this Declaration is contained in the instrument by which such person, corporation, partnership or organization acquires such right, title or interest in and to said Site, the Property or any portion of either.


[Signature Page on Next Page]

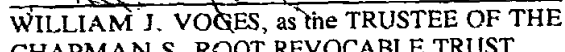
Book: 4088
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IN WITNESS WHEREOF, the undersigned have hereunto set their hand and seal this
14 day of March, 1996.

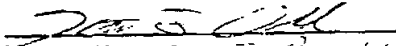
Signed, sealed and delivered
in the presence of

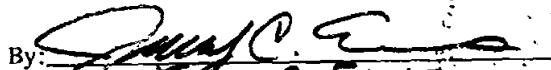

Name: Michael C. Myers

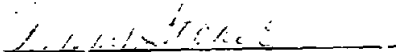

Name: Dru W. Perry


WILLIAM J. VOGES, as the TRUSTEE OF THE
CHAPMAN S. ROOT REVOCABLE TRUST

ARDMORE PROPERTIES, INC.,
a Florida corporation


Name: Penny S. L. Evans

By: 
Name: JERRY C. EVANS
Title: PRESIDENT


Name: Penny S. L. Evans

[Signature Page to the Amended and Restated
Declaration of Covenants, Conditions
and Restrictions for The Pines
Planned Commercial Development]

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STATE OF FLORIDA

COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 14 day of March,
1996, by WILLIAM J. JONES, AS TRUSTEE OF THE CHAPMAN S. ROOT RE 'OCABLE
TRUST, on behalf of the Trust, and is personally known to me ~~or has produced~~
~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ as identification

Vicky R. Jones
Notary Public

Vicky R. Jones
(Print, Type or Stamp Name)

My Commission Expires:



STATE OF FLORIDA

COUNTY OF CLAY

The foregoing instrument was acknowledged before me this 15 day of March,
1996, by Penny O. Stoner, as PRESIDENT of Ardmore
Properties, Inc., a Florida corporation, on behalf of the corporation. He/She is personally
known to me or has produced _____ as identification.

Penny Stoner
Notary Public

Penny Stoner
(Print, Type or Stamp Name)

My Commission Expires:

PENNY STONER
Notary Public, State of Florida
My Comm. expires Jan. 5, 1997
Comm. No. CC250212

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This Declaration is joined in by The Pines Property Owners Association, Inc. by virtue of the dedication made to the Association in the Plat of "The Pines" recorded in Plat Book 42, Page 16 of the public records of Volusia County, Florida. The Association joins herein for the express purpose of giving effect to this Declaration and the easements granted herein and of subjecting its interest in the easements, the Common Property and the Property to the Covenants, Conditions and Restrictions contained within this Declaration.

WITNESSES:

THE PINES PROPERTY OWNERS ASSOCIATION, INC.

Dru W. Perry
Dru W. Perry
Vicky R. Jones
Vicky R. Jones

By: [Signature]
As its: Vice President

Best Available Copy

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Diane M. Matousek
Volusia County, Clerk of Court

LEGAL DESCRIPTION

A portion of section 17, Township 18 South, range 33 East, Volusia County, Florida, described as follows:

From the Northwest corner of said section 17, run South 89 degrees 24 minutes 14 seconds East along the North line of said section 17 a distance of 2757.49 feet; thence departing said line, run South 01 degrees 47 minutes 01 seconds West along the East line of the Northwest 1/4 of said section 17 a distance of 2689.66 feet to the Point of Beginning; thence North 88 degrees 21 minutes 59 seconds West along the South line of the Northwest 1/4 of said section 17 a distance of 19.48 feet to the boundary of Sweetwater Estates, as recorded in map book 27, page 213, of the public records of Volusia County, Florida; Thence run along said boundary, North 01 degrees 22 minutes 02 seconds East a distance of 44.00 feet; thence North 89 degrees 19 minutes 23 seconds West along said boundary, a Westerly Projection thereof, and the boundary of plat no. 2 of Craig Farms as recorded in map book 11, page 90, of the public records of Volusia County, Florida, a distance of 1885.85 feet to the right-of-way line of Dunlawton Avenue (SH-421); thence run along said right-of-way line North 16 degrees 34 minutes 56 seconds East a distance of 68.23 feet to the P.C. of a curve, concave Southeast, having a radius of 1841.68 feet, a central angle of 29 degrees 58 minutes 17 seconds, and a chord bearing of North 31 degrees 34 minutes 05 seconds East; thence run Northerly along the arc of said curve and said right-of-way line a distance of 983.48 feet; thence departing said right-of-way line, run South 43 degrees 26 minutes 47 seconds East a distance of 181.43 feet to the P.C. of a curve, concave Northeast, having a radius of 600.00 feet and a central angle of 44 degrees 45 minutes 26 seconds; thence run Easterly along the arc of said curve a distance of 468.70 feet; thence South 88 degrees 12 minutes 13 seconds East a distance of 263.43 feet to the P.C. of a curve, concave Southwest, having a radius of 600.00 feet and a central angle of 89 degrees 50 minutes 00 seconds; thence run Southerly along the arc of said curve a distance of 940.73 feet to the Point of Beginning.

Containing 23.99 acres excepting the following portion:

A portion of section 17, Township 18 South, range 33 East, Volusia County, Florida, more particularly described as follows:

From the Northwest corner of said section 17, run South 89 degrees 24 minutes 10 seconds East along the North line of said section 17, a distance of 2757.49 feet to the North 1/4 corner of said section 17; thence South 01 degrees 47 minutes 01 seconds West along the East line of the Northwest 1/4 of said section 17 a distance of 2689.66 feet to the Point of Beginning; thence departing said line run North 88 degrees 21 minutes 59 seconds West a distance of 19.48 feet; thence North 1 degree 22 minutes 02 seconds East a distance of 47.09 feet to the P.C. of a curve, concave Southwest, having a radius of 505.00 feet and a central angle of 89 degrees 34 minutes 15 seconds; thence run Northwesterly along the arc of said curve a distance of 789.47 feet; thence North 88 degrees 12 minutes 13 seconds West a distance of 338.61 feet to the P.C. of a curve, concave Northeast, having a radius of 650.00, and a central angle of 44 degrees 45 minutes 26 seconds; thence run Westerly along the arc of said curve a distance of 507.75 feet; thence North 43 degrees 26 minutes 47 seconds West a distance of 180.75 feet to the Easterly right-of-way line of Dunlawton Avenue (SH-421) and a point on the arc of a curve, concave Southeast, having a radius of 1841.68 feet, a central angle of 1 degree 33 minutes 20 seconds and a chord bearing of North 45 degrees 46 minutes 33 seconds East; Thence run Northerly along the arc of said curve and along said Easterly right-of-way line a distance of 50.01 feet; thence departing said right-of-way line run South 43 degrees 26 minutes 47 seconds East a distance of 181.43 feet to the P.C. of a curve concave Northeast, having a radius of 600.00 feet and a central angle of 44 degrees 45 minutes 26 seconds; thence run Easterly along the arc of said curve a distance of 468.70 feet; thence South 88 degrees 12 minutes 13 seconds East a distance of 263.43 feet to the P.C. of a curve, concave Southwest, having a radius of 600.00 feet and a central angle of 89 degrees 50 minutes 00 seconds; thence run Southerly along the arc of said curve a distance of 940.73 feet to the Point of Beginning.

Containing 1.42 acres.

EXHIBIT "A"

047795