

Return to: (enclose self-addressed stamped envelope)

Name: Nectaria M. Chakas, Esq.

Address: 1401 E. Broward Blvd, Suite 200
Ft. Lauderdale, FL 33301

This Instrument Prepared by:

Nectaria M. Chakas, Esq.
Lochrie & Chakas, P.A.
1401 E. Broward Blvd., Suite 200
Ft. Lauderdale, FL 33301

CFN # 109598856

OR BK 47393 Pages 1263 - 1281
RECORDED 09/23/10 09:37:43 AM
BROWARD COUNTY COMMISSION
DEPUTY CLERK 2090
#1, 19 Pages

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DECLARATION OF RESTRICTIVE COVENANTS
(Land Use Plan Amendment Q2-CPA-05 aka PC 06-4)

This Declaration of Restrictive Covenants ("Declaration") related to Broward County Public Schools student impacts is executed this 2nd day of September, 2010 by **THE COUNTRY CLUB OF CORAL SPRINGS, INC.**, a Florida not for profit corporation, its successors and assigns, ("Owner"), having an address of 10800 West Sample Road, Coral Springs, Florida, shall be for the benefit of **BROWARD COUNTY**, a political subdivision of the State of Florida, with a post office address at 115 South Andrews Avenue Fort Lauderdale FL 33301, ("County") and **THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**, with a post office address of 600 Southeast 3rd Avenue, Fort Lauderdale, FL 33301 ("School Board").

WHEREAS, Owner is the fee simple owner of approximately 10.2 gross acres of land generally located on the southwest corner of Sample Road and Northwest 107 Avenue in the City of Coral Springs, Florida, in Broward County, more particularly described in the attached **Exhibit "A"** ("Property"); and

WHEREAS, Owner has submitted Land Use Plan Amendment Application No. Q2-CPA-05, also known as PC-06-4, ("Application") for the Property, to change the Property's designation from Commercial Recreation to Medium-High (25) Residential, permitting an additional 168 high rise residential dwelling units which is anticipated to generate 10 students consisting of 7 elementary, 1 middle and 2 high school students; and

WHEREAS, Owner has submitted and signed a Declaration of Restrictive Covenants to and for the benefit of Broward County in which Owner has voluntarily agreed to restrict development of the Property to 168 high-rise residential units, a copy of which is attached hereto as **Exhibit "B"**; and

WHEREAS, in connection with the Application, Owner has voluntarily committed and agreed to enter into this Declaration regarding the mitigation of student impacts for seven (7) elementary students and one (1) middle school student, which is the number of students anticipated to be generated by the future development of the additional 168 high rise residential units proposed for the development of the Property which require mitigation associated with the proposed development on the Property; and

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WHEREAS, the School Board has agreed with the voluntary student mitigation plan outlined herein, and has requested the execution and recordation of this Declaration;

NOW, THEREFORE, the undersigned agree and covenant to the following:

1. The above recitals are true and correct and are incorporated herein.
2. Owner shall mitigate the impact of the 8 (7 elementary and 1 middle school) students by the payment of the student station cost factor which shall be no less than \$158,317.00 (the "Mitigation Payment"). The Mitigation Payment for the 168 high rise units shall be payable in the following manner:
 - a. Prior to environmental review approval of construction plans as set forth within Chapter 27, Broward County Code of Ordinances, by the Development Management Division for a building permit for construction or erection of the first residential unit, Owner shall pay 50% of the total Mitigation Payment. The payment amount represents mitigation for the first 84 units of the overall 168 high rise units development plan. The payment shall be determined at the time of payment and based upon the then applicable Student Station Cost Factor Schedule or the Broward County Impact Fee, which ever is greater.
 - b. Prior to environmental review approval of construction plans as set forth within Chapter 27, Broward County Code of Ordinances, by the Development Management Division for a building permit for construction or erection of the 85th residential unit, Owner shall pay the remaining 50% of the total Mitigation Payment. The actual payment amount due shall be determined at the time of payment and based upon the then applicable Student Station Cost Factor Schedule or the Broward County Impact Fee, which ever is greater.

Owner shall obtain proof of the approved payment from the School Board and provide same to the Broward County Development Management Division. The School Board has issued a letter dated August 8, 2005, a copy of which is attached hereto as **Exhibit "C"**, stating its concurrence with the payment of the fees referenced herein as mitigation for the students generated by the Application.

Said payment shall mitigate towards the cost of providing student stations for the 7 elementary and 1 middle school students which are required to be mitigated pursuant to the School Board letter dated August 8, 2005 and created as a result of the approval of Broward County Land Use Plan Amendment PC-06-4. This voluntary commitment constitutes the totality of all obligations to pay school impact fees and mitigation fees subject to the provisions set forth within this Paragraph 2 above.

3. Once the mitigation payment has been made, no additional school impact fees will be required of Owner upon payment of the amount referenced in Paragraph 2 above for the development referenced above. In the event that the total number of residential units change from what is represented in the Application and there is an increase in the number of residential units or unit type(s) changes from what is represented in the Application and there is an increase in the number of residential units and/or bedroom mix, Owner agrees to provide written notification to the Director, Growth Management Department, Facility Management, Planning and Site Acquisition of the School Board or designee, with a copy to the Broward County Development Management Division. The Director, or designee, shall determine the additional students anticipated from any increase in residential units beyond the 168 total high-rise units contemplated herein and notify Owner and the County of any further increase in the number of anticipated students, subject to the terms and provisions contained in the adopted School Board Growth Management Policy. As applicable, Owner shall then comply with School Board Concurrency Requirements then in effect. Fulfillment of the requirements stated herein shall be a condition of the School Board's delivery of any partial release of this Declaration of Restrictive Covenants for the subject units. In the event that changes in the overall mix of residential units and/or mix of bedrooms result in a

net reduction in the amount of units, no refund of any portion of the school impact and/or mitigation fees shall be due and owing to Owner by the County or the School Board.

4. Upon Owner obtaining a final certificate of occupancy for any given residential unit, a copy of same shall be promptly delivered to Director, Growth Management Department, Facility Management, Planning and Site Acquisition of the School Board and the Broward County Development Management Division, or their designees. Upon receipt of any such final certificate of occupancy and confirmation that the amount of bedrooms in the subject residential unit has not been increased, the School Board and County shall promptly deliver to Owner, in recordable form, a release of this Declaration of Restrictive Covenants.

5. If any court of competent jurisdiction shall declare any section, paragraph or part thereof invalid or unenforceable, then such judgment or decree shall have no effect on the enforcement or validity of any other section, paragraph or part hereof, and the same shall remain in full force and effect.

6. The County and the School Board are the beneficiaries of these restrictive covenants and as such, both or either may enforce these restrictive covenants by action at law or in equity against any person or persons, entity or entities, violating or attempting to violate the terms of these Restrictions. Any failure of either the County or the School Board to enforce these restrictive covenants shall not be deemed a waiver of the right to do so thereafter.

7. This Declaration shall be recorded in the Public Records of Broward County, Florida, and the provisions hereof shall constitute a covenant running with the land and shall remain in full force and effect and binding upon the undersigned, its heirs, legal representatives, estate successors, grantees and assigns until released as provided for herein.

8. This Declaration constitutes the entire agreement, with regard to the subject matter contained herein, and may only be amended, modified or released with the consent of the parties.

9. The undersigned hereto expressly covenants and represents that he/she has the authority to enter into this Agreement and so bind all general partners and affiliated partnerships.

[REMAINING PORTION OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

SIGNATURE PAGES FOLLOW.]

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed this 19th day of August, 2010.

Signed, sealed and delivered
in the presence of:


WITNESSES:

The Country Club of Coral Springs, Inc.,
a Florida not for profit corporation


Print Name: DAN JAMES

By: 

Print name: Jim Maguire



Print Name: STEPHEN TINSWARD

Print title: President

Address: 10800 W Sample Road
Coral Springs, FL 33065

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 19th day of August, 2010, by Dan James, as General Manager of **The Country Club of Coral Springs, Inc.**, a Florida not for profit corporation, freely and voluntarily on behalf of said The Country Club of Coral Springs, Inc. He/She is personally known to me or has produced Kurson as identification.


Notary Public, State of Florida
My Commission Expires:

Seal:

 Rita Goodwin
Commission # DD591732
Expires: SEP. 04, 2010
WWW.AARONNOTARY.COM

MORTGAGEE
JOINDER AND CONSENT

IBERIABANK, having an address of 200 West Congress Street, Lafayette, Louisiana 70501, Bank being the owner and holder of an Assignment of Note, Mortgage and Loan Documents given by the **Federal Deposit Insurance Corporation, Receiver of Century Bank, a Federal Savings Bank, Sarasota, Florida**, recorded on February 10, 2010 in Official Records Book 46868, Page 1557 of the Public Records of Broward County, Florida, does hereby join and consent to this Declaration of Restrictive Covenants (the "Declaration").

IN WITNESS WHEREOF, the undersigned, has caused these presents to be executed in its name this 2 day of September, 2010.

Signed, sealed and delivered
in the presence of:

WITNESSES:

IBERIABANK

a Louisiana Corporation

Leah Stewart

Print Name: LEAH STEWART

By: John P. Troyan

Print Name: John P. Troyan

Title: Senior Vice President

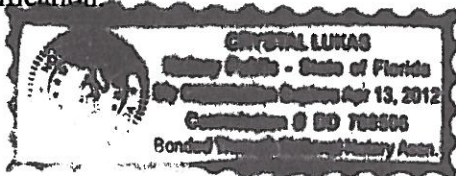
Address: 200 West Congress Street
Lafayette, LA 70501

Crystal Lukas

Print Name: CRYSTAL LUKAS

STATE OF FL)
COUNTY OF Palm Beach) SS

The foregoing instrument was acknowledged before me this 2nd day of Sept., 2010, by John Troyan, as SVP of **IBERIABANK**, on behalf of said Bank. He/She is personally known to me or has produced personally known as identification.



Seal:

Crystal Lukas
Notary Public, State of Florida
My Commission Expires: 4/13/2012

EXHIBIT LIST

EXHIBIT "A"
PROPERTY LEGAL DESCRIPTION
(TOGETHER WITH A PROPERTY SKETCH)

EXHIBIT "B"
SIGNED DECLARATION OF RESTRICTIVE COVENANTS LIMITING DEVELOPMENT OF
PROPERTY TO 168 RESIDENTIAL HIGH-RISE UNITS

EXHIBIT "C"
SCHOOL BOARD LETTER OF CONCURRENCE DATED AUGUST 8, 2005

SKETCH AND DESCRIPTION

LEGAL DESCRIPTION:

A portion of Parcel "D" and a Canal, Dike and Maintenance Area, "Coral Springs Country Club Subdivision" according to the plat thereof as recorded in Plat Book 60 page 43 of the Public Records of Broward County, Florida being more particularly described as follows:


Beginning at the Northeast corner of Lot 59 Block S, of said "Coral Springs Country Club Subdivision", said point also being on a North line of said Parcel "D"; thence South 89°39'15" East, along a North line of said Parcel "D" a distance of 474.31 feet; to the point of curvature of a circular curve concave to the Southwest; thence Southeasterly along said circular curve having a radius of 25.00 feet, a central angle of 88°32'17" and an arc length of 38.63 feet to a point on an East line of said Parcel "D"; thence South 01°06'58" East, a distance of 376.10 feet; to the point of curvature of a circular curve concave to the East; thence Southerly along said circular curve having a radius of 729.91 feet, a central angle of 08°49'03" and an arc length of 86.85 feet to the Northeast corner of the aforesaid Canal, Dike and Maintenance Area, the last two (2) calls being coincident with an East line of the aforesaid Parcel "D"; thence continue along said circular curve having a radius of 729.91 feet a central angle of 6°40'39" and an arc length of 72.40 feet, along the East line of said Canal, Dike and Maintenance Area to the Southeast corner of said Canal, Dike and Maintenance Area; thence South 64°31'27" West, a distance of 152.70 feet along the south line of said Canal, Dike and Maintenance Area, to the Southwest corner of said Canal, Dike and Maintenance Area said point also being a point on the arc of a circular curve concave to the East and to said point a radial line bears South 74°20'22" West; thence Northerly along said circular curve having a radius of 879.91 feet, a central angle of 00°17'25" and an arc length of 4.46 feet along the West line of said Canal, Dike and Maintenance Area; thence departing said West line South 89°39'15" West, a distance of 414.77 feet; thence South 00°20'45" East, a distance of 108.19 feet; thence South 89°39'15" West, a distance of 255.47 feet to a point on the arc of a circular curve concave to the West and to said point a radial line bears South 81°00'30" East, said point also being on a West line of the aforesaid Parcel "D"; thence Northerly along said circular curve having a radius of 500.00 feet, a central angle of 09°20'15" and an arc length of 81.49 feet; thence North 00°20'45" West, a distance of 210.27 feet, to a point on the arc of a circular curve concave to the Northwest and to said point a radial line bears South 21°40'43" East; thence Northeasterly along said circular curve having a radius of 440.00 feet, a central angle of 69°28'35" and an arc length of 533.28 feet; thence North 01°07'18" West, a distance of 23.73 feet to the POINT OF BEGINNING, the last four (4) calls being coincident with a West line of the aforesaid Parcel "D".

Said lands situate lying and being in the City of Coral Springs, Broward County, Florida, Containing 420,282 square feet or 9.648 acres, more or less.

THIS IS NOT A SKETCH OF SURVEY

SHEET 1 OF 2

REVISIONS	DATE	BY	CKD	FB/PG	A PORTION OF PARCEL "D" AND CANAL, DIKE AND MAINTENANCE AREA CORAL SPRINGS COUNTRY CLUB SUBDIVISION (P.B. 60, PG. 43, B.C.R.)

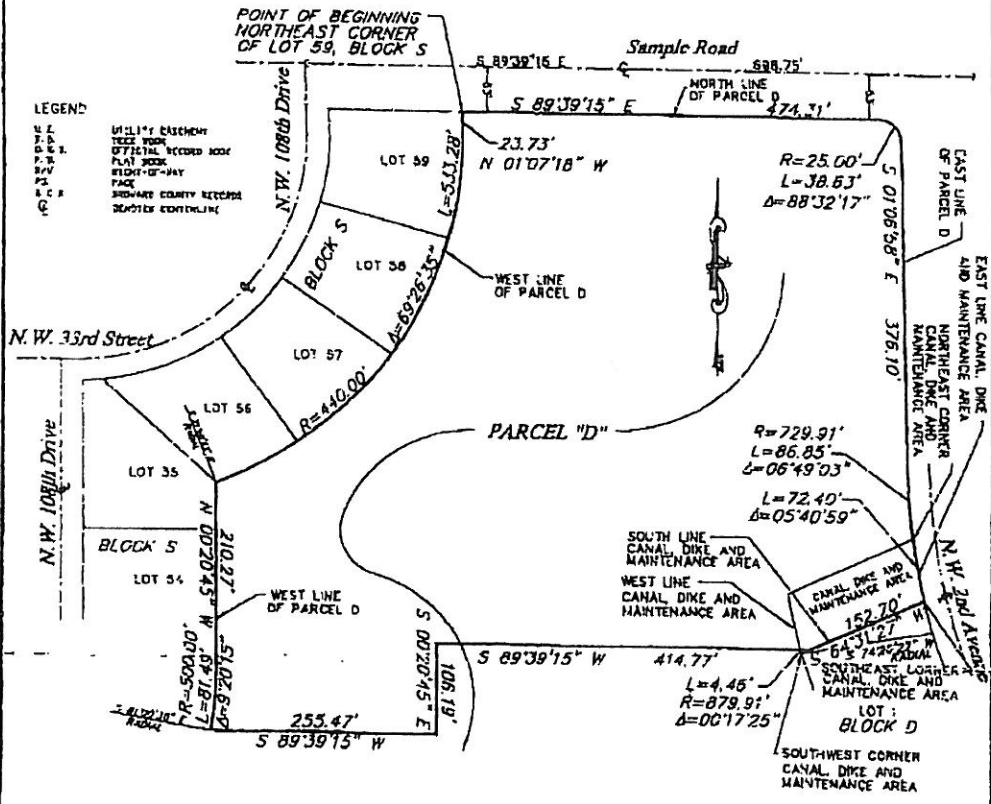
 THEODORE J. DAVID FOR THE FIRM PROFESSIONAL SURVEYOR AND MAPPER FLORIDA REGISTRATION NO. 5821 DAVID & GERCHAR, INC. LB-8935	SCALE: N/A	JOB NO: 05-208LEGAL
	FB/PG: N/A	CAD. FILE: C:\WC\TOWER\05-208
	DRAWN BY: TD	DATE: 6/30/05
	CKD BY: SH	PROJ. FILE: 05-208

DAVID & GERCHAR, INC SURVEYORS AND MAPPERS 10750 Wiles Road Coral Springs, Florida 33076 (954) 340-4025 • Fax: (954) 255-0731
--

SKETCH AND DESCRIPTION

NOTES:

- 1) Bearings shown hereon are based on the North line of Parcel D, CORAL SPRINGS COUNTRY CLUB SUBDIVISION.
- 2) This Sketch and Description is not valid without the signature and original raised seal of a Florida Licensed Surveyor and Mapper.
- 3) The undersigned and David & Gerchar, Inc., make no representations or guarantees as to the information reflected hereon pertaining to easements, rights-of-way, setback lines, agreements and other matters, and further, this instrument is not intended to reflect or set forth all such matters. Such information should be obtained and confirmed by others through appropriate title verification. Lands shown hereon were not abstracted for rights-of-way and/or easements of record.
- 4) This Sketch and Description consists of two sheets and is not complete without both sheets.



THIS IS NOT A SKETCH OF SURVEY

SHEET 2 OF 2

REVISIONS	DATE	BY	CKD	FB/PG

<p>A PORTION OF PARCEL "D" AND CANAL, DIKE AND MAINTENANCE AREA CORAL SPRINGS COUNTRY CLUB SUBDIVISION (P.B. 60, PG. 43, B.C.R.)</p>	SCALE: NOT TO SCALE	JOB NO: 05-208LEGAL	<p>DAVID & GERCHAR, INC. SURVEYORS AND MAPPERS 10750 Wilco Road Coral Springs, Florida 33066 (954) 340-4023 - Fax: (954) 253-0733</p>
	F3/PG: N/A	CAD. FILE: C:\MPTOWER\05-208	
	DRAWN BY: TO	DATE: 6/30/05	
	CKD. BY: SH	PROJ. FILE: 05-208	

SKETCH AND DESCRIPTION

LEGAL DESCRIPTION:

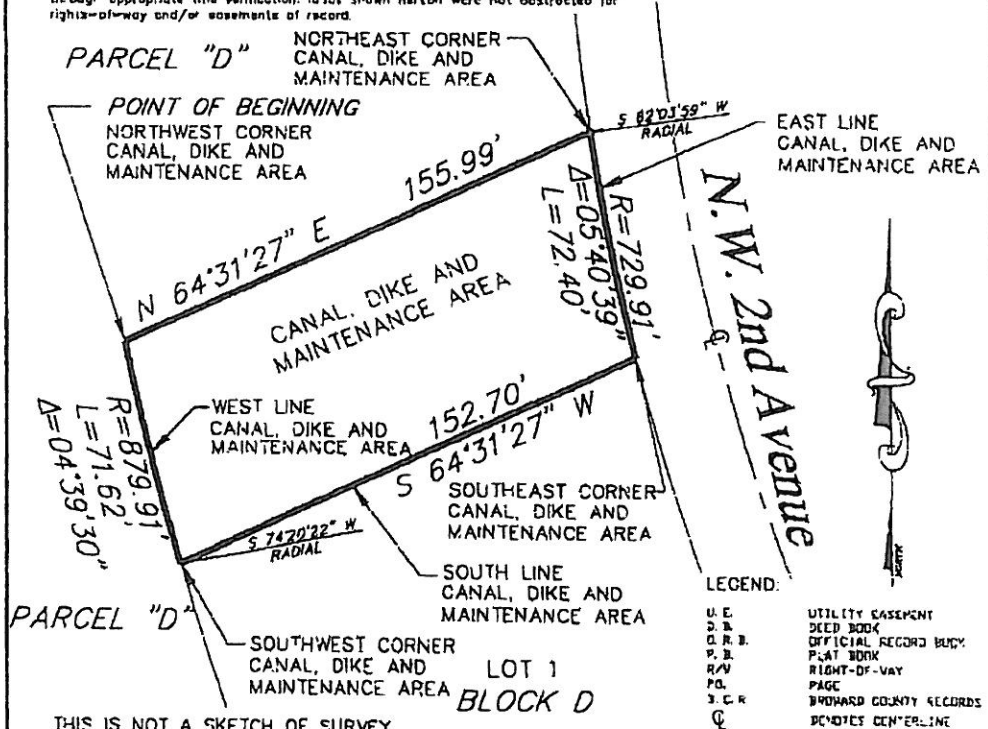
A portion of a Canal, Dike and Maintenance Area, "Coral Springs Country Club Subdivision" according to the plat thereof as recorded in Plat Book 60 page 43 of the Public Records of Broward County, Florida being more particularly described as follows:

Beginning at the Northwest corner of said Canal, Dike and Maintenance Area; thence North 64°31'27" East along the North line of said Canal, Dike and Maintenance Area a distance of 155.99 feet to the Northeast corner of said Canal, Dike and Maintenance Area, said corner being a point on the arc of a circular curve concave to the East and to said point a radial line bears South 82°03'59" West; thence Southerly along said circular curve having a radius of 729.91 feet a central angle of 5°40'39" and on arc length of 72.40 feet along the East line of said Canal, Dike and Maintenance Area to the Southeast corner of said Canal, Dike and Maintenance Area; thence South 64°31'27" West, a distance of 152.70 feet along the South line of said Canal, Dike and Maintenance Area, to the Southwest corner of said Canal, Dike and Maintenance Area said corner also being a point on the arc of a circular curve concave to the East and to said point a radial line bears South 74°20'22" West; thence Northerly along said circular curve having a radius of 879.91 feet, a central angle of 04°39'30" and an arc length of 71.62 feet along the West line of said Canal, Dike and Maintenance Area to the point of Beginning.

Said lands situate lying and being in the City of Coral Springs, Broward County, Florida. Containing 10,786 square feet more or less.

NOTES:

- 1) Bearings shown herein are based on the North line of Parcel D, CORAL SPRINGS COUNTRY CLUB SUBDIVISION
- 2) This Sketch and Description is not valid without the signature and original raised seal of a Florida Licensed Surveyor and Mapper.
- 3) The undersigned and David & Gerchar, Inc., make no representations or guarantees as to the information reflected herein pertaining to easements, rights-of-way, setback lines, agreements and other matters, and further, this instrument is not intended to reflect or set forth of such matters. Such information should be obtained and confirmed by others through appropriate title verification. Lands shown herein were not obstructed for rights-of-way and/or easements of record.



THIS IS NOT A SKETCH OF SURVEY

REVISIONS	DATE	BY	CKD	FB/PG	A PORTION OF CANAL, DIKE AND MAINTENANCE AREA CORAL SPRINGS COUNTRY CLUB SUBDIVISION (P.B. 60, PG. 43, B.C.R.)

THEODORE J. DAVID FOR THE FIRM PROFESSIONAL SURVEYOR AND MAPPER FLORIDA REGISTRATION NO 5821 DAVID & GERCHAR, INC. LB#8933	SCALE: N/A	JOB NO: DS-208LEGAL-A	DAVID & GERCHAR, INC. SURVEYORS AND MAPPERS 10750 Wiles Road Coral Springs, Florida 33076 (954) 340-4025 • Fax: (954) 255-0735
	FB/PG: N/A	CAD. FILE: C:\WC\TOWER\DS-208	
	DRAWN BY: TD	DATE: 6/30/05	
	CKD BY: SN	PROJ. FILE: DS-208	

EXHIBIT B
"Signed Declaration
of Restrictive Covenants
limiting development"

Return to: (enclose self-addressed stamped envelope)

Name: Nectaria M. Chakas, Esq.

Address:

Lochrie & Chakas, P.A.
1401 E. Broward Blvd., Suite 200
Ft. Lauderdale, FL 33301

This Instrument Prepared by:

Nectaria Chakas, Esq.
Lochrie & Chakas, P.A.
1401 E. Broward Blvd., Suite 200
Ft. Lauderdale, FL 33301

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DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS ("Covenant") made this 2nd of September, 2010 by THE COUNTRY CLUB OF CORAL SPRINGS, INC., a Florida not for profit corporation, having an address of 10800 West Sample Road, Coral Springs, Florida ("Owner"), shall be for the benefit of BROWARD COUNTY, FLORIDA, a political subdivision of the State of Florida, with a post office address at 115 South Andrews Avenue, Fort Lauderdale, FL ("County").

WITNESSETH:

WHEREAS, Owner is the fee simple owner of approximately 10.2 gross acres of land, generally located at 10800 West Sample Road and more particularly described in Exhibit "A" attached hereto ("Property"); and

WHEREAS, Owner, has made an application to Broward County for a Land Use Plan Amendment to change the existing Commercial Recreation land use designation to a Medium-High (25) Residential land use designation in conjunction with development to be located on the Property; and

WHEREAS, notwithstanding the proposed land use designation, Owner has offered to enter into this Covenant to restrict the number of residential units on the Property; and

WHEREAS, Owner agrees to grant this Covenant to the County, and the County agrees to accept this Covenant in order to place certain restrictions on the development of the Property upon final approval.

NOW, THEREFORE, in consideration of the promises and covenants herein contained, Owner hereby declares that the Property specifically referenced herein shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the covenants, restrictions, and regulations hereinafter set forth, all of which shall run with such property and any part thereof and

which shall be binding upon all parties having any right, title or interest in such property or any part thereof, their heirs, successors and assigns.

1. Recitations. The recitations set forth above are true and correct and are incorporated into this Covenant by this reference.

2. Property Development. Owner shall restrict residential development of the Property to 168 high rise multi-family dwelling units. This restriction shall not serve to restrict non-residential development uses permitted pursuant to the applicable land use plan and zoning regulations.

3. Amendments. This Covenant shall not be modified, amended or released as to any portion of the Property except by written instrument, executed by the then owner or owners of the portion of the Property affected by such modification, amendment, or release and approved in writing by the County. The appropriate governmental authority of the County shall execute a written instrument effectuating and acknowledging such modification, amendment or release. Any amendment, modification or release of this Covenant shall be recorded in the Public Records of Broward County, Florida.

4. Recordation and Effective Date. This instrument shall not become effective until recorded in the Public Records of Broward County, Florida. Once recorded, this Covenant shall run with the Property for the sole benefit of County and shall bind all successors and assigns to the title of the Property.

5. Severability. If any court of competent jurisdiction shall declare any section, paragraph or part thereof invalid or unenforceable, then such judgment or decree shall have no effect on the enforcement or validity of any other section, paragraph or part hereof, and the same shall remain in full force and effect.


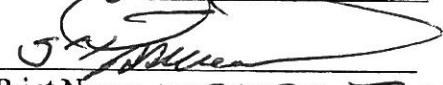
6. Captions, Headings and Titles. Articles and paragraph captions, headings and titles inserted throughout this Covenant are intended as a matter of convenience only and in no way shall such captions, headings or titles define, limit or in any way affect the subject matter or any of the terms and provisions thereunder or the terms and provisions of this Covenant.


7. Context. Whenever the context requires or admits, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof, and the singular form of any nouns or pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa.

IN WITNESS WHEREOF, Owner has executed this Declaration of Restrictive Covenants on the day first above written.

WITNESSES:

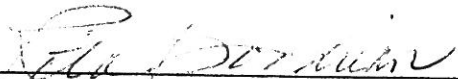
The Country Club of Coral Springs, Inc., a Florida not for profit corporation


 Print Name: DAN JAMES

 Print Name: Jeremiah Tipward

By: 
 Print Name: Jim McGuire
 Title: President
 Address: 10800 W Sample Road
 Coral Springs, FL 33065

STATE OF Florida)
) SS
 COUNTY OF Broward)

The foregoing instrument was acknowledged before me this 14th day of July, 2010, by Jim McGuire as President of THE COUNTRY CLUB OF CORAL SPRINGS, INC., a Florida corporation, freely and voluntarily on behalf of said corporation. He/She is personally known to me or has produced License as identification or is known to me personally.


 Notary Public

Rita Goodwin
 Commission # DDE01732
 Expires: SEP. 04, 2010
 www.AARONNOTARY.com
 Typed, printed or stamped name of Notary Public

My Commission Expires:

EXHIBIT "A"

[See attached Sketch and Legal Description]

SKETCH AND DESCRIPTION

LEGAL DESCRIPTION:

A portion of Parcel "D" and a Canal, Dike and Maintenance Area, "Coral Springs Country Club Subdivision" according to the plat thereof as recorded in Plat Book 60 page 43 of the Public Records of Broward County, Florida being more particularly described as follows:

Beginning at the Northeast corner of Lot 59 Block S, of said "Coral Springs Country Club Subdivision", said point also being on a North line of said Parcel "D"; thence South 89°39'15" East, along a North line of said Parcel "D" a distance of 474.31 feet; to the point of curvature of a circular curve concave to the Southwest; thence Southeasterly along said circular curve having a radius of 25.00 feet, a central angle of 88°32'17" and an arc length of 38.63 feet to a point on an East line of said Parcel "D"; thence South 01°06'58" East, a distance of 376.10 feet; to the point of curvature of a circular curve concave to the East; thence Southerly along said circular curve having a radius of 729.81 feet, a central angle of 08°49'03" and an arc length of 86.85 feet to the Northeast corner of the aforesaid Canal, Dike and Maintenance Area, the last two (2) calls being coincident with an East line of the aforesaid Parcel "D"; thence continue along said circular curve having a radius of 729.81 feet a central angle of 6°40'38" and an arc length of 72.40 feet, along the East line of said Canal, Dike and Maintenance Area to the Southeast corner of said Canal, Dike and Maintenance Area; thence South 64°31'27" West, a distance of 152.70 feet along the south line of said Canal, Dike and Maintenance Area, to the Southwest corner of said Canal, Dike and Maintenance Area said point also being a point on the arc of a circular curve concave to the East and to said point a radial line bears South 74°20'22" West; thence Northerly along said circular curve having a radius of 878.81 feet, a central angle of 00°17'25" and an arc length of 4.46 feet along the West line of said Canal, Dike and Maintenance Area; thence departing said West line South 89°39'15" West, a distance of 414.77 feet; thence South 00°20'45" East, a distance of 106.18 feet; thence South 89°39'15" West, a distance of 255.47 feet to a point on the arc of a circular curve concave to the West and to said point a radial line bears South 81°00'30" East, said point also being on a West line of the aforesaid Parcel "D"; thence Northerly along said circular curve having a radius of 500.00 feet, a central angle of 09°20'15" and an arc length of 81.49 feet; thence North 00°20'45" West, a distance of 210.27 feet, to a point on the arc of a circular curve concave to the Northwest and to said point a radial line bears South 21°40'43" East; thence Northeasterly along said circular curve having a radius of 440.00 feet, a central angle of 69°28'35" and an arc length of 533.28 feet; thence North 01°07'18" West, a distance of 23.73 feet to the POINT OF BEGINNING, the last four (4) calls being coincident with a West line of the aforesaid Parcel "D".

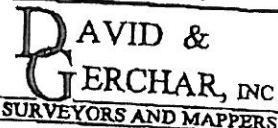
Said lands situate lying and being in the City of Coral Springs, Broward County, Florida. Containing 420,282 square feet or 9.648 acres, more or less.

THIS IS NOT A SKETCH OF SURVEY

SHEET 1 OF 2

REVISIONS	DATE	BY	CKD	FB/PG

**A PORTION OF PARCEL "D"
AND CANAL, DIKE AND
MAINTENANCE AREA
CORAL SPRINGS COUNTRY
CLUB SUBDIVISION
(P.B. 60, PG. 43, B.C.R.)**

SCALE: N/A	JOB NO: 03-208LEGAL	 <p>DAVID & GERCHAR, INC SURVEYORS AND MAPPERS 10750 Wiles Road Coral Springs, Florida 33076 (954) 340-4025 Fax: (954) 253-0735</p>
FB/PG: N/A	CAD. FILE: C:\HQ\TOWER\05-208	
DRAWN BY: TD	DATE: 8/30/03	
CKD BY: SH	PROJ. FILE: 05-208	

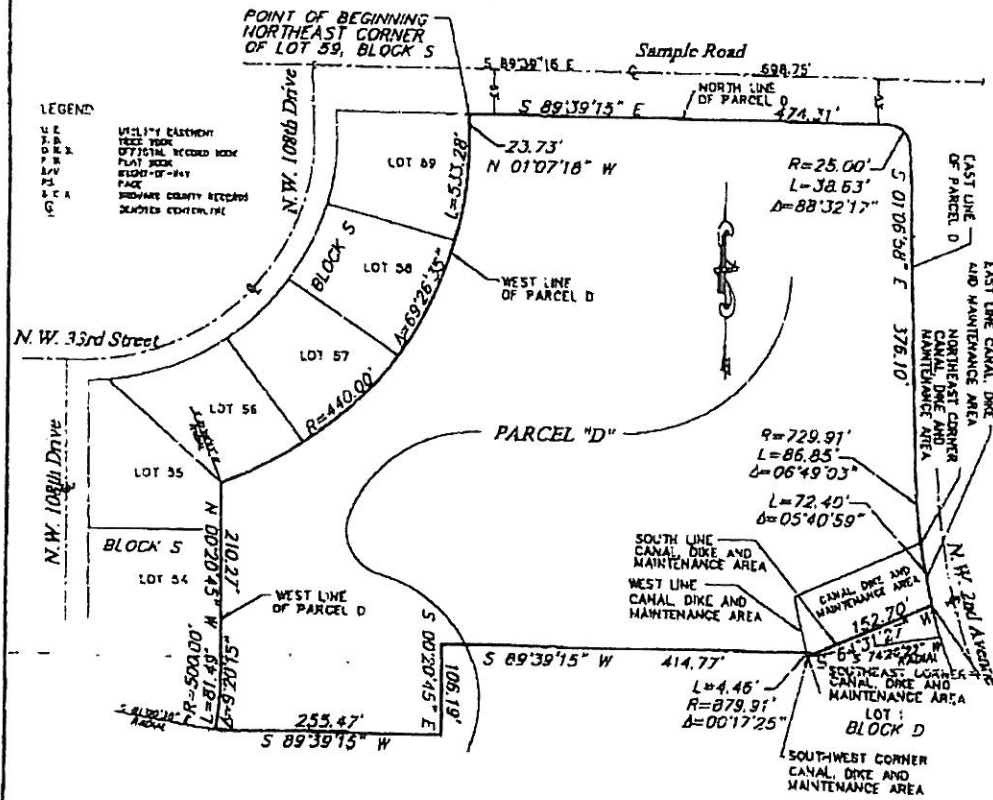
THOMAS J. DAVID FOR THE FIRM
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA REGISTRATION NO. 3821
DAVID & GERCHAR, INC. LB#8935

EXHIBIT A

SKETCH AND DESCRIPTION

NOTES:

- 1) Bearings shown hereon are based on the North line of Parcel D, CORAL SPRINGS COUNTRY CLUB SUBDIVISION.
- 2) This Sketch and Description is not valid without the signature and original raised seal of a Florida Licensed Surveyor and Mapper.
- 3) The undersigned and David & Gerchar, Inc. make no representations or guarantees as to the information reflected hereon pertaining to easements, rights-of-way, setback lines, agreements and other matters, and further, this instrument is not intended to reflect or set forth all such matters. Such information should be obtained and confirmed by others through appropriate title verification (and shown hereon were not abstracted for rights-of-way and/or easements of record).
- 4) This Sketch and Description consists of two sheets and is not complete without both sheets.



THIS IS NOT A SKETCH OF SURVEY

SHEET 2 OF 2

REVISIONS		DATE	BY	CKD	FB/PG

<p>A PORTION OF PARCEL "D" AND CANAL, DIKE AND MAINTENANCE AREA CORAL SPRINGS COUNTRY CLUB SUBDIVISION (P.B. 60, PG. 43, B.C.R.)</p>	SCALE: NOT TO SCALE	JOB NO: 05-208LEGAL	<p>DAVID & GERCHAR, INC. SURVEYORS AND MAPPERS 10750 Wilea Road Coral Springs, Florida 33076 (954) 340-4023 • Fax: (954) 255-0733</p>
	FB/PG: N/A	CAD. FILE: C:\MAPPING\TOWER\05-208	
	DRAWN BY: JD	DATE: 6/30/05	
	CKD. BY: SH	PROJ. FILE: 05-208	

SKETCH AND DESCRIPTION

LEGAL DESCRIPTION:

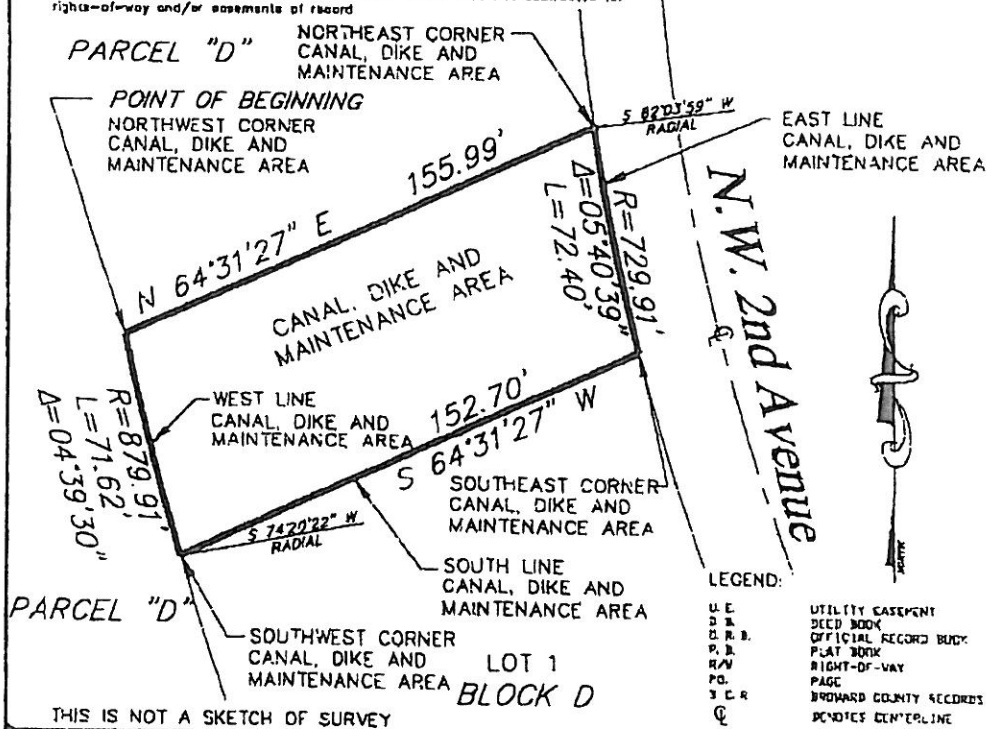
A portion of a Canal, Dike and Maintenance Area, "Coral Springs Country Club Subdivision" according to the plat thereof as recorded in Plat Book 60 page 43 of the Public Records of Broward County, Florida being more particularly described as follows:

Beginning at the Northwest corner of said Canal, Dike and Maintenance Area; thence North 64°31'27" East along the North line of said Canal, Dike and Maintenance Area a distance of 155.99 feet to the Northeast corner of said Canal, Dike and Maintenance Area, said corner being a point on the arc of a circular curve concave to the East and to said point a radial line bears South 82°03'59" West; thence Southerly along said circular curve having a radius of 729.91 feet a central angle of 5°40'39" and an arc length of 72.40 feet along the East line of said Canal, Dike and Maintenance Area to the Southeast corner of said Canal, Dike and Maintenance Area; thence South 64°31'27" West, a distance of 152.70 feet along the South line of said Canal, Dike and Maintenance Area, to the Southwest corner of said Canal, Dike and Maintenance Area said corner also being a point on the arc of a circular curve concave to the East and to said point a radial line bears South 74°20'22" West; thence Northerly along said circular curve having a radius of 879.91 feet, a central angle of 04°39'30" and an arc length of 71.62 feet along the West line of said Canal, Dike and Maintenance Area to the point of Beginning.

Said lands situate lying and being in the City of Coral Springs, Broward County, Florida. Containing 10,795 square feet more or less.

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REVISIONS	DATE	BY	CKD	FB/PG

A PORTION OF
CANAL, DIKE AND
MAINTENANCE AREA
CORAL SPRINGS COUNTRY
CLUB SUBDIVISION
(P.B. 60, PG. 43, B.C.R.)

THOMAS W. DAVID FOR THE FIRM
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA REGISTRATION NO 5821
DAVID & GERCHAR, INC. LB#8233

SCALE: N/A	JOB NO: 05-208LEGAL-A
FB/PG: N/A	CAD. FILE: C:\WC\TOWNR\05-208
DRAWN BY: TC	DATE: 6/26/05
CKD BY: SN	PROJ. FILE: 05-208

DAVID & GERCHAR, INC.
SURVEYORS AND MAPPERS
10750 Wilce Road
Coral Springs, Florida 33076
(954) 340-4035 • Fax: (954) 255-0735

B

MORTGAGEE
JOINDER AND CONSENT

IBERIABANK, having an address of 200 West Congress Street, Lafayette, Louisiana 70501, being the owner and holder of that certain Mortgage Deed and Security Agreement recorded in Official Records Book 41191, Page 1369, Assignment of Leases and Rents recorded in Official Records Book 41191, Page 1400, UCC Financing Statement recorded in Official Records Book 41191, Page 1410, First Modification of Mortgage and Other Loan Documents recorded in Official Records Book 45410, Page 280, Second Modification of Mortgage and Other Loan Documents recorded in Official Records Book 46285, Page 1602, by virtue of that certain Assignment of Note, Mortgage and Loan Documents given by the Federal Deposit Insurance Corporation, Receiver of Century Bank, a Federal Savings Bank, Sarasota, Florida, recorded on February 10, 2010 in Official Records Book 46868, Page 1557 all of the foregoing of the Public Records of Broward County, Florida, does hereby join and consent to this Declaration of Restrictive Covenants (the "Declaration").

IN WITNESS WHEREOF, the undersigned, has caused these presents to be executed in its name this 2 day of September, 2010.

Signed, sealed and delivered
in the presence of:

WITNESSES:

Leah Stewart

Print Name: LEAH STEWART

Crystal Lukas

Print Name: CRYSTAL LUKAS

STATE OF FL
COUNTY OF Palm Beach SS

The foregoing instrument was acknowledged before me this 2nd day of Sept, 2010, by John Trayan, as SVP of IBERIABANK, on behalf of said Bank. He/She is personally known to me or has produced personally known as identification.

IBERIABANK
a Louisiana Corporation

By: John Trayan
Print Name: John Trayan
Title: Senior Vice President
Address: 200 West Congress Street
Lafayette, LA 70501

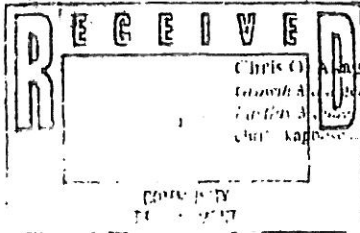
Crystal Lukas
Notary Public, State of Florida
My Commission Expires: 4/13/2012

Seal:



THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

600 Southeast Third Avenue • 12th Floor • LAUDERDALE, FLORIDA 33301 • TEL. 754-321-2161 • FAX 754-321-2179



SCHOOL BOARD

- STEPHENIL ARMA KRATL, ESQ.
- BENJAMIN J. WILLIAMS
- EROLF J. ANDREWS
- KRISTIN BARUEMAN
- DARLENE CARTER
- MAUREEN DENNEN
- DEVERLY E. GALLAGHER
- DR. ROBERT D. PARKS
- MARTY RUBINSKIN

August 8, 2005

Dr. Frank Tili
Superintendent of Schools

George I. Platt
Shutts & Bowen, LLP
200 East Broward Boulevard, Suite 2000
Fort Lauderdale, Florida 33301

Re: City of Coral Springs - Land Use Plan Amendment Q2-CPA-05 (Coral Springs Country Club)

Dear Mr. Platt:

This correspondence is in response to your letter dated August 3, 2005 regarding the voluntary commitment by WCI communities, Inc. to mitigate towards the cost of providing student stations for the 10 (7 elementary, 1 middle and 2 high school) students anticipated from the future development of 168 two or more bedrooms high rise units. The site for the proposed development, currently processed as Land Use Plan Amendment (LUPA) Q2-CPA-05 by the City of Coral Springs, is generally located south of Sample Road between Coral Springs Drive and Coral Ridge Drive in the City of Coral Springs. This commitment indicates that WCI communities, Inc. will pay the Florida established Student Station Cost Factor (or cost per student station) amount due for the elementary and middle school students. The commitment for only the elementary and middle school students is because School Board Policy 1161 only requires voluntary mitigation for schools that are overcrowded in the current school year or projected to become overcrowded in the next effective school year. Coral Glades High School is under enrolled in the 2004/05 school year, and projected to be under enrolled in the 2005/06 school year. Therefore, voluntary mitigation is not due for the two high school students.

Based on Ordinance 97-40 effective October 1, 2004, the school impact fee that would have been due for the 168 high-rise units is \$78,120. Based on the August 2005 Student Station Cost Factor schedule, the cost per student station amount due for the elementary and middle school students is \$112,740 or approximately \$34,620 above the school impact fee due. The proposed mitigation complies with the mitigation provisions of School Board Policy 1161. However, be advised that the cost per student station amount is adjusted each month, and as such, the total amount due will be based on the effective schedule prior to the time building permit is obtained for the units. Also, school impact fees are considered incorporated in the Student Station Cost Factor amount due. Thus, no additional school impact fees will be considered due for the project upon fulfillment of the stated commitment.

As a condition for approval of the LUPA and final adoption by the City of Coral Springs City Commission or pertinent agencies, and to enable legal enforcement of the voluntary commitment, a Declaration of Restrictive Covenant must be executed against the subject property prior to the land use designation becoming effective. Furthermore, the draft Restrictive Covenant must be submitted to staff for review before execution and recordation. At the minimum, the Restrictive Covenant must address the following:

1. The voluntary commitment cited above.
2. That the cited voluntary commitment must run with the property until the obligation is deemed fulfilled.
3. That full payment (or a maximum of two payments if construction of the project is phased) of the Student Station Cost factor amount will be made directly to the School Board of Broward County, Florida prior to the time building permit is obtained for the first unit of the project.

A copy of the School District's standard Declaration of Restrictive Covenant document can be obtained via www.browardschools.com and accessing the web page of the Facility Management, Planning and Site Acquisition Department, and clicking on Growth Management. Thank you for your cooperation in this matter and please email me at Chris.O.Akagbosu@browardschools.com or call me at 754-321-2162 if you have additional questions.

Sincerely,



Chris O. Akagbosu, Director
Growth Management Division
Facility Management, Planning & Site Acquisition

COA:coa

- cc: Michael Garretson, Deputy Superintendent, Facilities and Construction Management
 Thomas J. Coates, Executive Director, Facility Management, Planning & Site Acquisition Department
 Sharon Cruz, Deputy Broward County Attorney
 Dave Danovitz, Director, Development Management Division
 Susan Hess, Director, Community Development Division, City of Coral Springs
 Jennifer Bramley, Planner, Community Development Division, City of Coral Springs

Return to: (enclose self-addressed stamped envelope)

Name: Nectaria M. Chakas, Esq.

Address:

Lochrie & Chakas, P.A.
1401 E. Broward Blvd., Suite 200
Ft. Lauderdale, FL 33301

This Instrument Prepared by:

Nectaria Chakas, Esq.
Lochrie & Chakas, P.A.
1401 E. Broward Blvd., Suite 200
Ft. Lauderdale, FL 33301

CFN # 109598858
OR BK 47393 Pages 1283 - 1290
RECORDED 09/23/10 09:40:31 AM
BROWARD COUNTY COMMISSION
DEPUTY CLERK 2090
#1, 8 Pages

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SPACE ABOVE THIS LINE FOR PROCESSING DATA

DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS ("Covenant") made this 2nd of September, 2010 by THE COUNTRY CLUB OF CORAL SPRINGS, INC., a Florida not for profit corporation, having an address of 10800 West Sample Road, Coral Springs, Florida ("Owner"), shall be for the benefit of BROWARD COUNTY, FLORIDA, a political subdivision of the State of Florida, with a post office address at 115 South Andrews Avenue, Fort Lauderdale, FL ("County").

WITNESSETH:

WHEREAS, Owner is the fee simple owner of approximately 10.2 gross acres of land, generally located at 10800 West Sample Road and more particularly described in Exhibit "A" attached hereto ("Property"); and

WHEREAS, Owner, has made an application to Broward County for a Land Use Plan Amendment to change the existing Commercial Recreation land use designation to a Medium-High (25) Residential land use designation in conjunction with development to be located on the Property; and

WHEREAS, notwithstanding the proposed land use designation, Owner has offered to enter into this Covenant to restrict the number of residential units on the Property; and

WHEREAS, Owner agrees to grant this Covenant to the County, and the County agrees to accept this Covenant in order to place certain restrictions on the development of the Property upon final approval.

NOW, THEREFORE, in consideration of the promises and covenants herein contained, Owner hereby declares that the Property specifically referenced herein shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the covenants, restrictions, and regulations hereinafter set forth, all of which shall run with such property and any part thereof and

8

which shall be binding upon all parties having any right, title or interest in such property or any part thereof, their heirs, successors and assigns.

1. Recitations. The recitations set forth above are true and correct and are incorporated into this Covenant by this reference.

2. Property Development. Owner shall restrict residential development of the Property to 168 high rise multi-family dwelling units. This restriction shall not serve to restrict non-residential development uses permitted pursuant to the applicable land use plan and zoning regulations.

3. Amendments. This Covenant shall not be modified, amended or released as to any portion of the Property except by written instrument, executed by the then owner or owners of the portion of the Property affected by such modification, amendment, or release and approved in writing by the County. The appropriate governmental authority of the County shall execute a written instrument effectuating and acknowledging such modification, amendment or release. Any amendment, modification or release of this Covenant shall be recorded in the Public Records of Broward County, Florida.

4. Recordation and Effective Date. This instrument shall not become effective until recorded in the Public Records of Broward County, Florida. Once recorded, this Covenant shall run with the Property for the sole benefit of County and shall bind all successors and assigns to the title of the Property.

5. Severability. If any court of competent jurisdiction shall declare any section, paragraph or part thereof invalid or unenforceable, then such judgment or decree shall have no effect on the enforcement or validity of any other section, paragraph or part hereof, and the same shall remain in full force and effect.

6. Captions, Headings and Titles. Articles and paragraph captions, headings and titles inserted throughout this Covenant are intended as a matter of convenience only and in no way shall such captions, headings or titles define, limit or in any way affect the subject matter or any of the terms and provisions thereunder or the terms and provisions of this Covenant.

7. Context. Whenever the context requires or admits, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof, and the singular form of any nouns or pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa.

IN WITNESS WHEREOF, Owner has executed this Declaration of Restrictive Covenants on the day first above written.

WITNESSES:

The Country Club of Coral Springs, Inc., a Florida not for profit corporation

[Signature]
Print Name: DAN JAMES
[Signature]
Print Name: STEPHEN TIPSWORD

By: [Signature]
Print Name: Jim Maguire
Title: President
Address: 10800 W Sample Road
Coral Springs, FL 33065

STATE OF Florida)
) SS
COUNTY OF Broward)

The foregoing instrument was acknowledged before me this 14th day of July, 2010, by Rita Goodwin, as President of THE COUNTRY CLUB OF CORAL SPRINGS, INC., a Florida corporation, freely and voluntarily on behalf of said corporation. He/She is personally known to me or has produced None as identification or is known to me personally.

[Signature]
Notary Public

Rita Goodwin
Commission # DD591732
Expires: SEP. 04, 2010
www.AARONNOTARY.com

My Commission Expires:

EXHIBIT "A"

[See attached Sketch and Legal Description]

SKETCH AND DESCRIPTION

LEGAL DESCRIPTION:

A portion of Parcel "D" and a Canal, Dike and Maintenance Area, "Coral Springs Country Club Subdivision" according to the plat thereof as recorded in Plat Book 60 page 43 of the Public Records of Broward County, Florida being more particularly described as follows:

Beginning at the Northeast corner of Lot 59 Block S, of said "Coral Springs Country Club Subdivision", said point also being on a North line of said Parcel "D"; thence South 89°39'15" East, along a North line of said Parcel "D" a distance of 474.31 feet; to the point of curvature of a circular curve concave to the Southwest; thence Southeasterly along said circular curve having a radius of 25.00 feet, a central angle of 88°32'17" and an arc length of 38.63 feet to a point on an East line of said Parcel "D"; thence South 01°06'58" East, a distance of 376.10 feet; to the point of curvature of a circular curve concave to the East; thence Southerly along said circular curve having a radius of 729.91 feet, a central angle of 08°49'03" and an arc length of 86.85 feet to the Northeast corner of the aforesaid Canal, Dike and Maintenance Area, the last two (2) calls being coincident with an East line of the aforesaid Parcel "D"; thence continue along said circular curve having a radius of 729.91 feet a central angle of 5°40'38" and an arc length of 72.40 feet, along the East line of said Canal, Dike and Maintenance Area to the Southeast corner of said Canal, Dike and Maintenance Area; thence South 84°31'27" West, a distance of 152.70 feet along the south line of said Canal, Dike and Maintenance Area, to the Southwest corner of said Canal, Dike and Maintenance Area said point also being a point on the arc of a circular curve concave to the East and to said point a radial line bears South 74°20'22" West; thence Northerly along said circular curve having a radius of 878.91 feet, a central angle of 00°17'25" and an arc length of 4.46 feet along the West line of said Canal, Dike and Maintenance Area; thence departing said West line South 89°39'15" West, a distance of 414.77 feet; thence South 00°20'45" East, a distance of 106.19 feet; thence South 89°39'15" West, a distance of 255.47 feet to a point on the arc of a circular curve concave to the West and to said point a radial line bears South 81°00'30" East, said point also being on a West line of the aforesaid Parcel "D"; thence Northerly along said circular curve having a radius of 500.00 feet, a central angle of 09°20'15" and an arc length of 81.49 feet; thence North 00°20'45" West, a distance of 210.27 feet, to a point on the arc of a circular curve concave to the Northwest and to said point a radial line bears South 21°40'43" East; thence Northeasterly along said circular curve having a radius of 440.00 feet, a central angle of 69°28'35" and an arc length of 533.28 feet; thence North 01°07'18" West, a distance of 23.73 feet to the POINT OF BEGINNING, the last four (4) calls being coincident with a West line of the aforesaid Parcel "D".

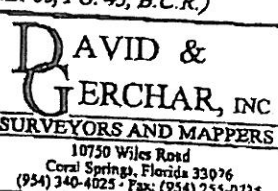
Said lands situate lying and being in the City of Coral Springs, Broward County, Florida. Containing 420,282 square feet or 9.648 acres, more or less.

THIS IS NOT A SKETCH OF SURVEY

SHEET 1 OF 2

REVISIONS	DATE	BY	CKD	FB/PG

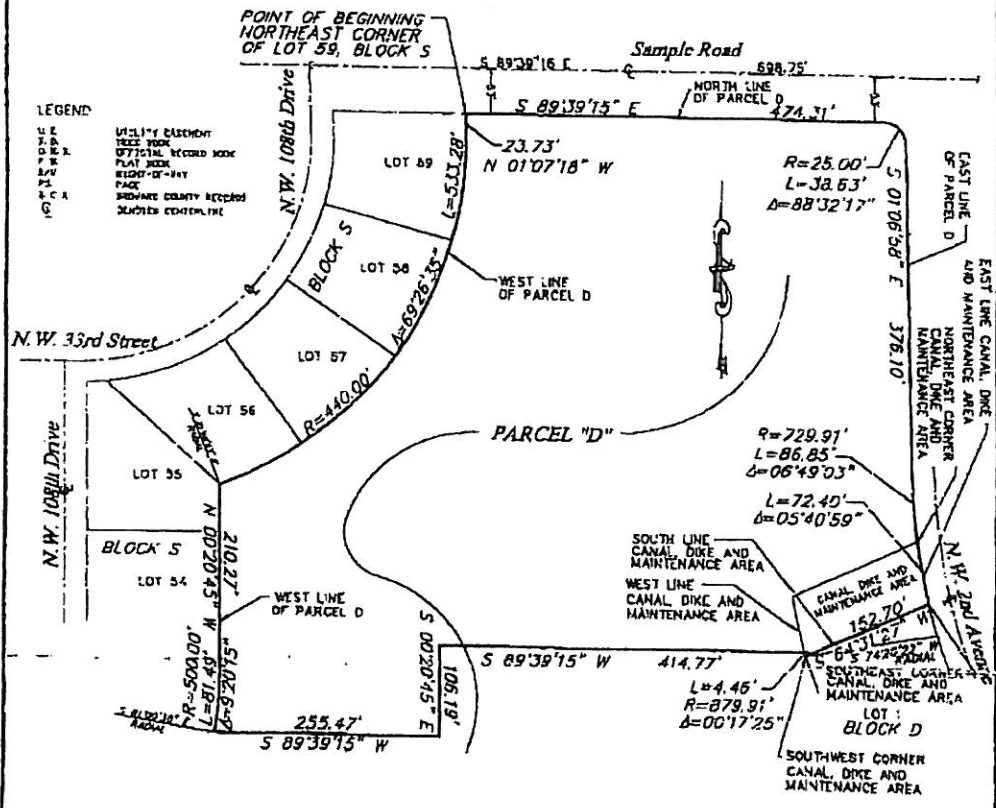
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CORAL SPRINGS COUNTRY
CLUB SUBDIVISION
(P.B. 60, PG. 43, B.C.R.)**

SCALE: N/A	JOB NO: 05-208LEGAL	 <p>DAVID & GERCHAR, INC SURVEYORS AND MAPPERS 10750 Wiles Road Coral Springs, Florida 33076 (954) 340-4025 • Fax: (954) 253-0735</p>
FB/PG: N/A	CAD. FILE: C:\WC\TOWER\05-208	
DRAWN BY: TD	DATE: 6/30/05	
CKD BY: SN	PROJ. FILE: 05-208	
<p>THEODORE J. DAVID FOR THE FIRM PROFESSIONAL SURVEYOR AND MAPPER FLORIDA REGISTRATION NO. 5821 DAVID & GERCHAR, INC. LB#8935</p>		

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	DRAWN BY: TO	DATE: 6/30/05	
	CKD. BY: SN	PROJ. FILE: 05-208	

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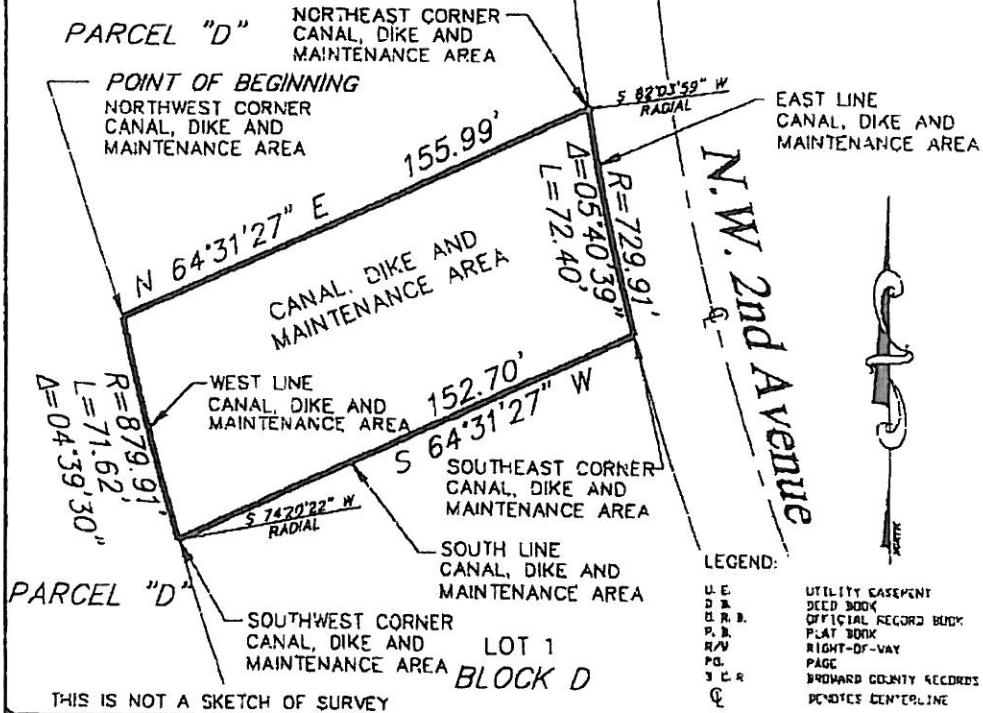
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REVISIONS	DATE	BY	CKD	FB/PG	A PORTION OF CANAL, DIKE AND MAINTENANCE AREA CORAL SPRINGS COUNTRY CLUB SUBDIVISION (P.B. 60, PG. 43, B.C.R.)

<p style="font-size: small;">THEODORE J. DAVID FOR THE FIRM PROFESSIONAL SURVEYOR AND MAPPER FLORIDA REGISTRATION NO. 5821 DAVID & GERCHAR, INC. LB/8235</p>	<p>SCALE: N/A</p> <p>FB/PG: N/A</p> <p>DRAWN BY: TC</p> <p>CKD BY: SH</p>	<p>JOB NO: 05-208LEGAL-A</p> <p>CAD. FILE: C:\WCA\TOWER\05-208</p> <p>DATE: 6/30/05</p> <p>PROJ. FILE: 05-208</p>	<p style="font-size: large; font-weight: bold;">DAVID & GERCHAR, INC.</p> <p style="font-weight: bold;">SURVEYORS AND MAPPERS</p> <p style="font-size: x-small;">10750 Wilco Road Coral Springs, Florida 33076 (954) 340-0235 • Fax: (954) 255-0735</p>
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MORTGAGEE
JOINDER AND CONSENT

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IN WITNESS WHEREOF, the undersigned, has caused these presents to be executed in its name this 2 day of September, 2010.

Signed, sealed and delivered
in the presence of:

WITNESSES:

Leah N Stewart

Print Name: LEAH STEWART

Crystal Lukas

Print Name: CRYSTAL LUKAS

STATE OF FL)
COUNTY OF Palm Beach) SS

The foregoing instrument was acknowledged before me this 2nd day of Sept, 2010, by John Troyan, as SVP of IBERIABANK, on behalf of said Bank. He/She is personally known to me or has produced personally known as identification.

IBERIABANK
a Louisiana Corporation

By: John Troyan
Print Name: John Troyan
Title: Senior Vice President
Address: 200 West Congress Street
Lafayette, LA 70501

Crystal Lukas
Notary Public, State of Florida
My Commission Expires: 4/13/2012

Seal:

