

ATTACHMENT D

Restrictive Covenants

This instrument prepared by and return to:

Keith M. Poliakoff, Esq.
Government Law Group, PLLC
200 S. Andrews Avenue, Suite 601
Fort Lauderdale, Florida 33301

DECLARATION OF RESTRICTIVE COVENANTS

FIRST EAGLE MANAGEMENT, LLC, a Florida limited liability company (the "Owner"), being the owner in fee simple of that certain parcel of land located in the City of Hollywood, Florida (the "City") which is legally described as follows:

SEE EXHIBIT A ATTACHED HERETO

And hereinafter referred to collectively as the "Property"; and

WHEREAS, Owner is in the process of developing a portion of the Property, legally described on the attached Exhibit B with not more than 280 for sale residential units, not more than 2 single family homes, and not more than 40 golf villas, with the capability of being converted to condominium (the "Project"); and

WHEREAS, Owner has agreed that it will not alter the land use or zoning on the balance of the Property, more particularly described on the attached Exhibit C (the "Remaining Property") and that it has agreed that the Remaining Property shall remain commercial recreational open space as further set forth herein.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, receipt and sufficiency of which are hereby accepted, the Owner intending to be legally bound, hereby agrees to the following:

1. The foregoing recitals are true and correct and are incorporated herein by reference as if set forth at length.

2. The Declaration of Restrictive Covenants (this "Declaration") shall cover and run with the Property, specifying that this restriction during its lifetime shall be for the benefit of and a limitation upon all present and future owners of the real Property, in favor of and enforceable by the City of Hollywood, Florida and the enforcing parties ("Enforcing Parties") set forth on the attached Exhibit D.

3. Owner acknowledges and agrees that the Remaining Property shall remain as commercial recreation open space. Specifically, the Remaining Property shall not be developed for any other purpose.

4. The Enforcing Parties agree to publicly support the Project in consideration of the terms and conditions contained herein.

4. The restrictive covenants set forth herein shall run with title to the Property and shall be binding on Owner and its successors and assigns in title to the Property.

5. In the event any action is brought to enforce the terms, conditions and obligations of this Agreement, the prevailing party in any such action shall be entitled to the recovery of costs and disbursements of such action, as well as reasonable attorney's fees incurred in and about such action, at trial on all appellate levels. This Declaration shall be governed by and construed in accordance with the laws of the State of Florida. Waiver of any one of the covenants, conditions or agreements contained herein by any person or entity having a right to enforce the same shall not be deemed to be a waiver of any of the other covenants or agreements contained herein. Further, the failure of any party having the right to enforce this Declaration to enforce the same in any instance shall not be deemed a future waiver of such rights.

IN WITNESS WHEREOF, parties have executed and delivered this Declaration as of the date first above written.

OWNER:

Witnesses:

FIRST EAGLE MANAGEMENT, LLC, a
Florida limited liability company

Print Name:_____

By:_____
Name:_____
Title:_____

Print Name:_____

STATE OF FLORIDA)
) ss
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2020, by _____, as _____ of FIRST EAGLE MANAGEMENT, LLC, a Florida limited liability company. He is ☐ personally known to me or ☐ has produced _____ as identification.

Notary Public
Print Name:_____

My Commission Expires:_____

EXHIBIT A

Legal Description for Entire Parcel

EXHIBIT B

Legal Description for the Project

EXHIBIT C

Legal Description for Remaining Parcel

EXHIBIT D
Enforcing Parties