

8 ✓ 488 Cause & Assoc

**This document prepared by:**  
Leslie H Gladfelter, Attorney  
Grimes Goebel Grimes Hawkins  
& Gladfelter, P A  
P O Drawer 1550  
Bradenton, Florida 34206  
(941) 748-0151  
Parcel ID 0187-05-0005  
+ 0187-05-0004

RECORDED IN OFFICIAL RECORDS  
INSTRUMENT # 2000005049 8 PGS  
2000 JAN 13 03:38 PM  
KAREN E. RUSHING  
CLERK OF CIRCUIT COURT  
SARASOTA COUNTY, FLORIDA  
DCLINGER Receipt#003221

Doc Stamp-Deed: 4,725.00



### **SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED, is made this 13 day of January, 2000, by and between **Lakewood Ranch Corporate Park, Inc., a Florida corporation**, ("Grantor"), whose address is 6220 University Parkway, Sarasota, Florida 34240 and Lakewood Investment Partnership, a Florida general partnership, whose address is 2201 Cantu Court, Suite 200, Sarasota, Florida 34232 (Grantee")

#### **WITNESSETH**

That the Grantor, in consideration of the sum of Ten Dollars and other valuable consideration paid by the Grantee, receipt of and sufficiency of which are hereby acknowledged, has granted, bargained and sold to Grantee, its successors and assigns forever the following described real property in **Sarasota** County, Florida

Lots 2 and 3, LAKEWOOD RANCH CORPORATE PARK, Unit-1,  
a commercial subdivision, according to the plat thereof recorded in  
Plat Book 38, pages 26-26B in the Public Records of Sarasota  
County, Florida ("Land")

To have and hold the same fee simple forever

Together with that certain non-exclusive perpetual easement for ingress and egress reserved by Grantor for the benefit of the Land in that certain Special Warranty Deed recorded in O R Book 2948, Page 2454, Public Records of Sarasota County, Florida (hereinafter, "1997 Deed") By acceptance of this deed, Grantee acknowledges that the Land is subject to an ingress and egress easement created in the 1997 Deed, and Grantee further acknowledges and agrees to abide by the maintenance obligations set forth in the 1997 Deed related to the driveway constructed in such ingress and egress easement areas

The benefits and obligations hereunder shall inure to and be binding upon the successors and assigns of the respective parties hereto, and the Grantor does hereby fully warrant title to the Land and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but against none other

This conveyance is subject to taxes for the year 2000 and subsequent years, and zoning and other prohibitions and regulations imposed by governmental authorities, together with those matters set forth on **Exhibit "A"** hereto ("Permitted Exceptions").

Grantor hereby specifically reserves for itself and its successors and assigns, a perpetual non-exclusive twenty-five (25) foot wide easement over, across, under and through that portion of the Land within twenty-five (25) feet of the perimeter of the Land for the purpose of installing, using, operating, maintaining, repairing, replacing, relocating and removing utilities now or hereafter installed from time to time, including but not limited to drainage, water, sewer, gas, electricity, telephone and cable television facilities for the benefit of Lakewood Ranch Corporate Park and the Lakewood Ranch project. Grantor further reserves the right to assign the use of such easement to any one or more persons, firm, corporation or governmental entity furnishing any of the utilities or facilities mentioned. No structure shall be built by Grantee on such easement area unless first approved by Grantor.

Further, Grantor does hereby subject the Land to the following restrictions, conditions, covenants and limitations which shall be deemed to be covenants attaching to and running with the title to the Land, except as subsequently modified or released in the manner hereinafter provided, for the benefit of Grantor, its successors, grantees and assigns. By acceptance of this Deed, Grantee agrees to abide by the restrictions, conditions, covenants and limitations set forth herein.

1        DECLARATION. The lands herein conveyed are subject to that certain Declaration of Maintenance Covenants, Conditions and Restrictions of Lakewood Ranch Corporate Park recorded in Official Record Book 2854, Page 1888, of the Public Records of Sarasota County, Florida, as same may be amended, modified or supplemented from time to time in accordance with its terms (collectively the "Declaration"), and Grantee, by acceptance of this deed, agrees to be bound by the provisions of the Declaration. Grantor hereby assigns to the Land a total of 50 Voting Shares and 50 Assessment Shares (each of which represents ten times the number of acres in the Land rounded to the nearest tenth of an acre) under the terms of the Declaration. The terms "Voting Shares" and "Assessment Shares" have the same meanings as in the Declaration.

2        USE RESTRICTIONS. The Land (or portions thereof) shall be used and occupied only for those purposes allowed under the Declaration and the Development Order (as described on **Exhibit "A"** hereto) and those uses specifically or by reasonable implication permitted under the Sarasota County Zoning Code, provided, however, no use shall be permitted on the Land that is other than two office buildings of approximately 45,000 square feet in the aggregate ("Grantee's Project"). Such use restriction will be valid for ninety-nine (99) years from date of this deed.

3        FUTURE PERMITS AND REPORTS    Provided same shall not directly, materially and adversely interfere with the use of the Land for Grantee's Project, Grantee shall join in the filing of various applications, reports and other documents with appropriate governmental agencies when necessary, including, but not limited to, preliminary and final site plans for Lakewood Ranch Corporate Park ("Development") and DRI annual reports. In the event Grantee's consent or joinder is required and is not received in the appropriate written form within thirty (30) days after receipt of such request, Grantee hereby appoints Grantor (or its assigns, at Grantor's discretion) as Grantee's attorney-in-fact for purposes of preparing, executing and filing such documents. Further, Grantee will not object to Grantor's filing of various applications for the development of the Development.

4        SEVERABILITY    These restrictions and provisions hereof are hereby declared to be severable and independent. If any court of competent jurisdiction shall declare any section, paragraph or part hereof 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.

5        AMENDMENTS TO RESTRICTIONS    Grantor reserves the right to release any of the restrictions, conditions and limitations set forth herein in writing at such time as Grantor in its sole discretion shall deem desirable.

6        REMEDIES FOR VIOLATIONS    In addition to all other remedies at law or in equity, Grantor or any successor in interest to Grantor, may enforce these restrictions and any condition, restriction or covenant herein contained, except as the same may have been modified or released by Grantor, at law or in equity to (a) enjoin a violation hereof, (b) compel compliance herewith by action for specific performance or mandatory injunction, and (c) collect damages for the breach hereof. In the event the Land or any part thereof is developed as a Subassociation Project, the Subassociation shall be responsible for compliance with the terms and provisions of these restrictions and may be designated as the defendant in any suit brought to enforce these restrictions, either solely or in addition to Land or Unit Owners. If a judgment or decree is entered against any Owner or Subassociation for a violation of these restrictions, conditions or covenants, then such party shall pay to the party bringing said action all costs, expenses and reasonable attorneys' fees incurred by the plaintiff in connection with such action, and such judgment or decree shall include such sums. In no event, however, shall Grantor be responsible for any other Grantee's attorney's fees or expenses of litigation incurred in prosecuting or defending actions brought hereunder, and Grantor shall in no event be liable for its good faith actions taken hereunder or for the enforcement of these covenants, conditions and restrictions. (The undefined capitalized terms used in this Paragraph 6 shall have the meanings set forth in the Declaration.)

7        CONFLICT WITH ZONING    When any provision of these restrictions, covenants or conditions is more restrictive than any applicable provision of the Declaration,

Development Order and/or applicable zoning code pertaining to the Land or other governmental rules and regulations, then the provisions of these restrictions, covenants and conditions shall control.

8 COMMENCEMENT OF GRANTEE'S PROJECT, OPTION TO REPURCHASE. Grantee shall commence construction of Grantee's Project on the Land as follows (a) construction shall commence on the first office building on Lot 2 within six (6) months after the Closing Date, and (b) construction of the second office building on Lot 3 shall commence no later than the earlier of (i) eighteen (18) months after the Closing Date, or (ii) six (6) months after payment in full of the Promissory Note (each such deadline [(a) and (b)] individually referred to as the "Commencement Deadline") and diligently continue construction to completion "Commencement of construction" shall mean the pouring of foundations

In the event Grantee does not commence construction before any Commencement Deadline, Seller may elect to repurchase the portion Land subject to such Commencement Deadline (either Lot 2 or Lot 3, as applicable) for ninety per cent (90%) of the Purchase Price, if Grantor notifies Grantee of such election within thirty (30) days after the applicable Commencement Deadline. If Grantor elects to repurchase any portion of the Land pursuant to this paragraph 8, the closing of such repurchase transaction shall occur within thirty (30) days following the date of such election. At any such closing, Grantee shall deliver a special warranty deed to the applicable portion of the Land subject only to the Permitted Exceptions. Use of the term "Grantor" above in this paragraph shall be deemed to include Grantor's assigns. At such closing, Grantee (the seller in such transaction) shall pay the documentary stamps on the deed and all costs necessary to satisfy or release any encumbrances on the applicable portion of the Land that are not permitted hereunder. Grantor (the buyer in such transaction) shall pay the cost of recording the deed. Grantee shall provide all documents reasonably requested by Grantor (including, without limitation, owner's and construction lien affidavits, nonforeign affidavit, copies of permits and permit applications) relating to the title to the applicable portion of the Land and its insurability and relating to the proposed development on the applicable portion of the Land.

Upon the commencement of construction or upon Grantor's failure (or decision not) to elect to repurchase hereunder, at Grantee's request, Grantor agrees to promptly record in the Public Records of Sarasota County, Florida, a termination of its option to repurchase. In the event Grantor elects to repurchase hereunder, Grantor shall be entitled (but not obligated) to record a notice of the election in such public records.

In the event Grantor acquires the Land pursuant to this option to repurchase, the right of first refusal set forth below, or otherwise, restrictions, conditions, covenants and limitations set forth in this Deed shall automatically terminate, and Grantor shall have the right to release any reserved easements.

9        RIGHT OF FIRST REFUSAL        Grantor retains a right of first refusal to repurchase the Land. In the event Owner receives a bonafide offer to purchase all or any portion of the Land, Owner shall convey the terms of such offer to Grantor. Grantor shall then have thirty (30) days to elect to purchase the Land, or portion thereof, under the same terms and conditions as the offer to purchase. This right of first refusal shall run with the Land, survive subsequent transfers, and shall be effective for twenty (20) years from the date of this deed. Notwithstanding the foregoing, Grantor agrees that its right of first refusal shall not apply to a transfer by Owner to a subsidiary, parent or sister corporation.

10       DAMAGE       Grantee shall not damage, cause to be damaged or permit to be damaged any property or improvements in the Development, which improvements shall include, but are not limited to, streets, drainage lines, central water lines, central sewer lines, signage, landscaping, entry features, irrigation systems, lakes, lake banks, wetlands or littoral areas and Grantee assumes full responsibility and liability for any reconstruction, maintenance or repair of any such improvements arising from Grantee's activities or the activities of Grantee's employees, contractors, subcontractors or agents. Should Grantee fail to reconstruct, maintain and repair any such improvements damaged by Grantee, its employees, agents, contractors or subcontractors, or to pay the cost of such reconstruction, maintenance or repair, then in addition to all other remedies, Grantor shall have the right, but not the obligation, after notice to Owner specifying such damage and ten (10) days to cure, to perform such reconstruction, maintenance or repair and Owner shall be liable for reimbursement to Grantor for any and all costs and expenses in connection with such activities. Notwithstanding the above, Grantor shall not perform any reconstruction, maintenance or repair (unless an emergency exists) if such respective damages cannot be cured within a respective ten (10) day period and Grantee has commenced same within such ten (10) day period and diligently continues same to completion within a reasonable time. Grantee agrees that prior to performing its construction activities, it will coordinate with the appropriate utility authorities for location and shut-out of existing utility facilities.

11       ASSIGNMENT       Grantor reserves the right to assign in writing any and all of its rights, powers, duties, obligations and privileges hereunder to LAKEWOOD RANCH CORPORATE PARK OWNERS ASSOCIATION, INC., a Subassociation or to any other person.

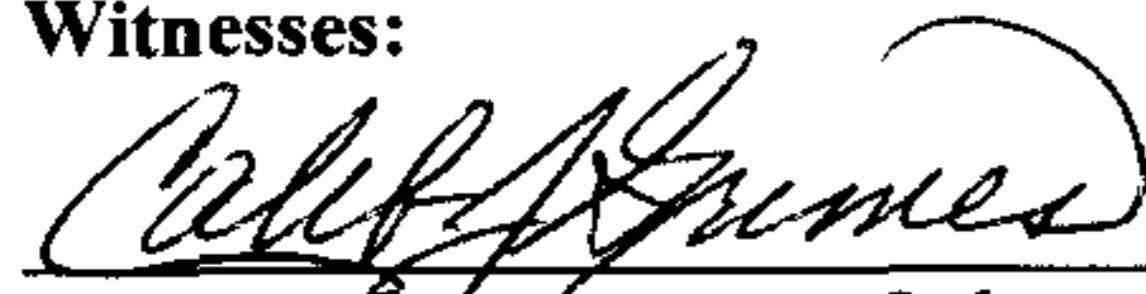
12       NOTICE       Any notice hereunder to the Grantor shall be in writing and hand delivered or sent by certified mail or Federal Express or similar overnight courier to Grantor at the address set forth above in this deed, or to such other address as Grantor shall specify to the Grantee in writing. Notice to the Grantee shall be sent by certified mail or Federal Express or similar overnight courier to the Grantee at the address set forth above in this deed, or to such other address as Grantee shall specify to the Grantor in writing.

13.       TERMINATION DATE       The covenants and restrictions of this deed shall run with the title to the property, and shall inure to the benefit of and be enforceable in accordance

with its terms by Grantor, or its assigns, for a term of ninety-nine (99) years from the date of the aforesaid deed, after which time said covenants and restrictions shall automatically be extended for successive periods or ten (10) years each unless an instrument signed by a majority of the then Grantees of the Land (or by the Subassociation representing such Grantees) and by Grantor has been recorded, agreeing to change or terminate said covenants and restrictions in whole or in part


IN WITNESS WHEREOF, the undersigned Grantor has executed this instrument as of the day and year first above written

Witnesses:

  
Print name CALEB J GRIMES

**Lakewood Ranch Corporate Park, Inc., a  
Florida corporation**

  
Print name Leslie Gladfelter

By:   
Rex E. Jensen  
Its Vice President

STATE OF FLORIDA       )  
COUNTY OF MANATEE    )

The foregoing instrument was acknowledged before me this 13 day of January, 2000, by Rex E Jensen, as Vice President of Lakewood Ranch Corporate Park, Inc , a Florida corporation, on behalf of the corporation, who is ( ☒ ) personally known to be or (    ) has produced \_\_\_\_\_ as identification.

  
Notary Public  
Print Name \_\_\_\_\_

My Commission Expires:

Commission Number \_\_\_\_\_



**EXHIBIT "A"**  
**PERMITTED EXCEPTIONS**

- 1 Taxes and assessments for the year of closing and subsequent years
- 2 Declaration of Covenants, Conditions and Restriction, together with easements and with provisions for assessments, recorded in Official Records Book 2854, Page 1888 of Public Records of Sarasota County, Florida, and any amendments thereto
- 3 Ordinance # 92-057 recorded in Official Records Book 2458, Page 419 and Ordinance # 95-071 recorded in Official Records Book 2779, Page 175 of Public Records of Sarasota County, Florida.
- 4 Notice of Stipulations and Limitations Encumbering Real Property recorded in Official Records Book 2781, Page 1269 of Public Records of Sarasota County, Florida
- 5 Easement(s) granted to Sarasota Polo Enterprises and Polo Ranches of Sarasota, Inc recorded in Official Records Book 2602, Page 709 of Public Records of Sarasota County, Florida
- 6 Deed of Conservation Easement to Sarasota County recorded in Official Records Book 2820, Page 2570, and rerecorded in Official Records Book 2872, Page 1014 of Public Records of Sarasota County, Florida
- 7 Easement(s) granted to Florida Power & Light Company recorded in Official Records Book 2871, Page 1858 of Public Records of Sarasota County, Florida
- 8 Permanent Utility easement recorded in Official Records Book 2902, Page 1630, of the Public Records of Sarasota County, Florida
- 9 Access, drainage and utility easements of record or to be placed of record by Seller in order to serve the Development
- 10 Matters contained in the Sarasota County Land Development Code, zoning ordinances affecting the Land, and other applicable governmental laws, ordinances, rules and regulations, including the University Place DRI Development Order
- 11 Matters shown on the plat affecting the Land
- 12 Notice of Provisions of an Agreement for Temporary Sewer Service as Between Manatee County, Sarasota County, and Schroeder-Manatee Ranch, Inc recorded in O.R Book 2916,

Page 1470, Public Records of Sarasota County, Florida.

- 13 Ingress and egress easements and obligations related thereto, as granted and reserved in that certain Special Warranty Deed recorded in O R Book 2948, Page 2454, Public Records of Sarasota County, Florida
14. Easement Agreement as recorded in Official Records Book 2602, Page 718, of the Public Records of Sarasota County, Florida
- 15 Florida Power & Light Company easement recorded in Official Records Book 2840, Page 955, of the Public Records of Sarasota County, Florida
- 16 Easement recorded in Official Records Book 2858, Page 179, of the Public Records of Sarasota County, Florida
- 17 Temporary Drainage easement recorded in Official Records Instrument Number 1998067872, of the Public Records of Sarasota County, Florida
- 18 Conservation easement recorded in Official Records Instrument Number 1998070203, and re-recorded in Official Records Instrument Number 1998081128, of the Public Records of Sarasota County, Florida

L \SMR\real estate\LRCP\Starling\Special Warranty Deed, final wpd\lhg\January 13, 2000