

This instrument prepared by, or under the supervision (and after recording return to:)

Daniel A. Kaskel, Esq.  
Sachs Sax Caplan, P.L.  
6111 Broken Sound Parkway NW  
Suite 200  
Boca Raton, Florida 33487

(Reserved for Clerk of Court)

## DECLARATION OF RESTRICTIVE COVENANTS

*KNOW BY ALL THESE MEANS PRESENTS* that the undersigned, EDEN COAST, LLC, a Florida limited liability company (“Developer”) hereby makes, declares and imposes on the land herein described, this Declaration of Restrictive Covenants (this “Declaration”) for the benefit of Somerset Bay Condominium Association, Inc. (the “Association”), and the covenants running with the title to the land contained herein, which shall be binding on the Developer, all heirs, successors, assigns, transferees, receivers, personal representatives, mortgagees, lessees, and against all persons claiming by, through or under them.

*WHEREAS*, Developer is the owner of that certain property located in Indian River County more particularly described on Exhibit “A attached hereto and incorporated herein (the “Property”);

*WHEREAS*, in connection with the settlement of the actions styled *Somerset Bay Condominium Association, Inc. v. Weston Real Estate Investment Corp. et al.*, Indian River County Circuit Court Case No. 312009-CA-012705 and *Westfield Insurance Company v. Somerset Bay, et al.*, Indian River County Circuit Court Case No. 31-2012-CA-000447 (collectively, the “Settlement”), Developer has agreed to develop and maintain the Property subject to the terms and conditions contained in this Declaration of Restrictive Covenants.

*NOW THEREFORE*, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer hereby agrees as follows:

1. The above recitals are true and accurate and incorporated herein by this reference.
2. In the event of multiple ownership of the Property, each of the subsequent owners, transferees, successors, assigns, lessees and mortgagees, and other parties in interest shall be bound by the terms, provisions and conditions of this Declaration.
3. Developer agrees and declares, for itself, and its transferees, successors, assigns, lessees and mortgagees, that any improvement(s) to the Property shall consist of no more than two (2) four-story buildings in character and quality consistent with the Somerset Bay at Bermuda Club with respect to quality and architectural details.

4. Developer further agrees, for itself, and its transferees, successors, assigns, lessees and mortgagees, that it shall mow and maintain the Property in accordance with applicable governmental requirements and/or ordinances.

5. The provisions of this Declaration shall become effective upon execution hereof and shall continue until such time, if ever, that this Declaration is released by the Association.

6. It is the intention of the Developer and of the Association that this Declaration memorializes the development restrictions and maintenance obligations recited in the Settlement referred to above.

7. Enforcement of the terms of this Declaration shall be by action against the parties or persons violating or attempting to violate any covenants contained in this Declaration. The prevailing party in any action or suit pertaining to or arising out of this Declaration shall be entitled to recover its reasonable attorneys' fees and costs incurred in any such proceeding. This enforcement provision shall be in addition to any other remedies available at law, in equity or both.

8. Invalidation of any of these covenants by judgment of court shall not affect any of the other provisions of this Declaration, which shall remain in full force and effect.

9. All rights, remedies and privileges granted herein shall be deemed to be cumulative and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such other additional rights, remedies or privileges as may be available to it.

10. This Declaration shall be recorded in the public records of Indian River County, Florida at the Association's expense.

*[Signature appears immediately following]*



Exhibit "A"**CONDOMINIUM BUILDING 10, SOMERSET BAY @ BERMUDA CLUB:**

Being a part of Tract "P", BERMUDA CLUB SUBDIVISION, as recorded in Plat Book 16, page 3, of the Public Records of Indian River County, Florida, being more particularly described as follows:

Commencing at the Northeast corner of Government Lot 5, Section 26, Township 31 South, Range 39 East, Indian River County, Florida; thence South  $88^{\circ}38'33''$  West along the North line of said Government Lot 5 a distance of 760.14 feet; thence South  $01^{\circ}21'27''$  East leaving said North line of Government Lot 5 a distance of 49.00 feet to a point on the South right of way line of Somerset Bay Lane as recorded in said Plat Book 16, page 3, of the Public Records of Indian River County, Florida, said point also being the point of beginning; thence South  $01^{\circ}21'27''$  East a distance of 159.68 feet to a point on the Northerly line of Tract "S-2", Bermuda Club Subdivision as recorded in Plat Book 16, page 3, of the Public Records of Indian River County, Florida; thence North  $67^{\circ}07'47''$  West along said Northerly line of Tract "S-2" a distance of 27.42 feet; thence continuing along said Northerly line of Tract "S-2" South  $75^{\circ}17'15''$  West a distance of 69.89 feet; thence continuing along said Northerly line of Tract "S-2" South  $64^{\circ}04'14''$  West a distance of 27.03 feet; thence North  $01^{\circ}21'27''$  West leaving said Northerly line of Tract "S-2" a distance of 175.82 feet to a point on the South right of way line of Somerset Bay Lane; thence North  $88^{\circ}38'33''$  East along said South right of way line of Somerset Bay Lane and parallel with the North line of Government Lot 5 a distance of 117.59 feet to the Point of Beginning.

**CONDOMINIUM BUILDING 11, SOMERSET BAY @ BERMUDA CLUB:**

Being a part of Tract "P", BERMUDA CLUB SUBDIVISION, as recorded in Plat Book 16, page 3, of the Public Records of Indian River County, Florida, being more particularly described as follows:

Commencing at the Northeast corner of Government Lot 5, Section 26, Township 31 South, Range 39 East, Indian River County, Florida; thence South  $88^{\circ}38'33''$  West along the North line of said Government Lot 5 a distance of 877.73 feet; thence South  $01^{\circ}21'27''$  East leaving said North line of Government Lot 5 a distance of 49.00 feet to a point on the South right of way line of Somerset Bay Lane as recorded in said Plat Book 16, page 3, of the Public Records of Indian River County, Florida, said point also being the point of beginning; thence continue South  $01^{\circ}21'27''$  East a distance of 175.82 feet to a point on the Northerly line of Tract "S-2" of said Bermuda Club Subdivision; thence South  $64^{\circ}04'14''$  West along said Northerly line of Tract "S-2" a distance of 27.03 feet; thence continuing along said Northerly line of Tract "S-2" South  $86^{\circ}22'35''$  West a distance of 100.65 feet to the intersection with the East line of Tract "C-1" of said Bermuda Club Subdivision; thence leaving said Northerly line of Tract "S-2", North  $11^{\circ}01'05''$  West along the said East line of Tract "C-1" a distance of 163.11 feet; thence North  $78^{\circ}58'53''$  East leaving said East line of Tract "C-1" a distance of 10.08 feet to a point on a curve located on the Westerly right of way line of Somerset Bay Lane; thence along said right of way line of Somerset Bay Lane along a curve to the left having a delta angle of  $167^{\circ}03'05''$ , a radius of 45.00 feet and an arc length of 131.21 feet to a point of reverse curve; thence along said right of way line of Somerset Bay Lane along a curve to the right having a delta angle of  $86^{\circ}43'27''$ , a radius of 25.00 feet and an arc length of 37.84 feet; thence North  $88^{\circ}38'33''$  West along the South right of way line of Somerset Bay Lane parallel with the North line of Government Lot 5 a distance of 28.35 feet back to the Point of Beginning.