



A Traditional Neighborhood  
Development

# MASTER DEED RESTRICTIONS

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# MASTER DEED RESTRICTIONS

THE ARAGON GROUP AT PENSACOLA, INC., a Florida corporation to be known as the "Founder," establishes these Master Deed Restrictions on the 11<sup>th</sup> day of JULY, year of 2000.

#### RECITALS:

A. The Founder is developing upon real property in Pensacola, Florida, a new traditional neighborhood development to be known as Aragon. Founder has recorded a plat for Aragon at Plat Book 16, Pages 84, 84A and 84B, public records of Escambia County, Florida (the "Initial Plat").

B. Traditional neighborhood development is intended to establish pedestrian-friendly communities through the use of narrow lot widths, smaller lot sizes, narrower, tree-lined streets, sidewalks, and, in some areas, rear garage access through the use of alleys. Unlike typical suburbs which separate homes from businesses and force dependence on the automobile, the Aragon design is intended to mix commercial and residential uses in a way which provides the essentials of life and enlivens the community.

C. The Initial Plat excludes certain property in the southeast corner which is marked for "Future Development." This parcel is intended to be developed as a primarily commercial area to be known as "Privateers Alley." Also excluded from the Initial Plat is the small parcel labeled the "North Parking Tract X." The Initial Plat plus these two excluded areas comprise approximately 20 acres to be known as the "Master Plan Area."

D. The portion of the Master Plan Area which is south of Romana Street is within the Historic Pensacola Preservation District and continues the street pattern and historic building design of that historic district. It is subject to special zoning provisions for the historic district. The portion of the Master Plan Area which is north of Romana Street is within the Gateway Redevelopment District, and is subject to special zoning provisions regarding the redevelopment district.

E. Detailed guidelines, to be known as the Aragon Design Code, regulate setbacks, porches, outbuildings, building materials and other matters essential for the creation of

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8/3/00

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outdoor and civic spaces. The Aragon Design Code is established by the Founder but is intended to incorporate the requirements of the various agencies named above. Each lot owner, by constructing a building in accordance with the Aragon Design Code, helps form the outdoor spaces of this community, which will enhance the value of Founder's investment and, ultimately, all property within Aragon.

F. A community is formed when buildings are built and occupied. To establish a community of residents and to create a streetscape of buildings, rather than empty lots, Founder requires each lot owner to build a building within a certain time limit.

G. To ensure the proper application of the Aragon Design Code and to further the development of the community, Founder, as grantor for all such deeds, subjects each deed for property within the Initial Plat to certain deed restrictions, which shall be considered to be part of the grantee's consideration for each lot.

H. In addition, the property submitted to the Initial Plat will be submitted to a Declaration of Covenants, Conditions and Restrictions (the "Declaration") to provide a standard of maintenance, to adopt covenants and restrictions for use of the property, and to establish an owners' association (the "Association").

I. While the rights reserved by this instrument shall initially be reserved to the Founder during the development period, it is intended that certain rights be conveyed to the Association, so that the plan of architectural control be continued throughout the lifetime of the community.

#### RESTRICTIONS:

The Founder, as grantor of all deeds within the Initial Plat, hereby submits each separately conveyable parcel ("Parcel") and all common areas ("Commons") within the real property platted as the Initial Plat (as defined in Recitals A and C, above) to these deed restrictions, which shall run with the land and be binding upon each owner of the Parcel, and the owner's heirs, successors and assigns (together, the "Owner") and upon the Association, whether or not these deed restrictions are individually recorded or noticed with each deed.

## ARTICLE I: | Neighborhood Planning

1.1 Establishment of Design Code. Founder has established the Aragon Design Code, which comprises the following, all as may be amended from time to time:

(a) The Regulating Plan, which depicts the streets, Commons, and residential, commercial and civic use lots for the property encompassed by the Master Plan Area;

(b) The Urban Regulations, which establish setbacks, lot coverage and other similar matters;

(c) The Architectural Styles, which reflect the general styles, patterns and primary building styles of the Seville Historic District and the North Hill District;

(d) The Architectural Standards, which guide the design of buildings and describe the materials of which buildings may be constructed;

(e) Landscaping Requirements, which regulate the planting and maintenance of trees and plants; and

(f) Architectural Review Process, which details the steps for approval.

The Aragon Architectural Review Board may adopt rules and regulations to implement the Aragon Design Code. The rules and regulations may include information about the design approval process, submittal forms, a review and approval process for architects and builders, and regulation of builders.

1.2 Permitted Uses. Permitted uses for Parcels, which may include residential use, civic use or retail, office, restaurant or other commercial use, shall be determined based on the uses specified on the plat. Within the general categories specified on the plat, permitted uses may be more particularly described and further limited by the Aragon Design Code. At the Founder's discretion, the Founder shall record the determination of permitted uses at the time of the parcel's addition to Aragon, or at any time up to and including the time of conveyance of the parcel to someone other than the Founder. If the Founder fails to make such a determination of record, the Aragon Design Code, or the approval of the building or modification under Article II, may describe permitted uses. Uses may be revised by modification of the Aragon Design Code in accordance with Section 1.4; however, no such modification shall prohibit a legally existing use without the Owner's consent.

### 1.3 Neighborhood Architect.

(a) Selection. The Neighborhood Architect is initially selected by the Founder and serves at the Founder's pleasure. The Founder may select any subsequent Neighborhood Architect so long as the Founder owns at least ten (10) Parcels in the Master Plan Area or holds at least five (5) Parcels for sale in the normal course of business.

(b) Qualification. The Neighborhood Architect shall be an architect or shall have a masters degree in urban design from an accredited university, or shall have comparable qualifications. The Neighborhood Architect does not, however, need to be licensed to practice in Florida.

1.4 Modification of the Aragon Design Code. With the consent of the Founder, the Neighborhood Architect may revise any part of the Aragon Design Code from time to time for any of the following reasons:

(a) To make changes which the Neighborhood Architect believes will better accomplish the objectives of Aragon;

(b) To adjust for market conditions; or

(c) To recognize changing land use conditions over time, both from within and outside Aragon.

As long as the Founder owns at least ten (10) Parcels within the Master Plan Area or offers at least five (5) Parcels for sale in the normal course of business, any modification to the Aragon Design Code shall be submitted to the Founder for review. Any such modification shall be ineffective if rejected by the Founder in its reasonable discretion.

1.5 Assignment to Association. The Founder may assign its rights to the Association at any time. When the Founder neither owns at least ten (10) Parcels in the Master Plan Area nor holds at least five (5) Parcels for sale in the normal course of business, Founder's

rights to retain and select the Neighborhood Architect and to review changes to the Design Code shall be automatically assigned to the Association. The Association may pay the Neighborhood Architect and other professionals reasonable compensation, as determined from time to time by the Board of Directors of the Association (the "Board").

1.6 Applicable Governmental Codes. It is the intent of the Founder that the Aragon Design Code be consistent with all applicable requirements of the Gateway Redevelopment District, the Historic Pensacola Preservation District, and the Community Redevelopment Agency of the City of Pensacola, Florida. In the event of a conflict, Founder shall be afforded the opportunity to attempt to resolve the issue with the applicable agency and, if necessary, revise the Aragon Design Code.

## ARTICLE II: | Review Procedure

2.1 Aragon Architectural Review Board. The Aragon Architectural Review Board shall have a minimum of three members, selected as follows:

(a) Neighborhood Architect. The Neighborhood Architect shall serve on the Aragon Architectural Review Board or, with the consent of the Founder, shall select an architect or urban designer, qualified as required for the Neighborhood Architect.

(b) Additional Members. At least two individuals selected by the Founder shall serve so long as the Founder is permitted under Section 1.3 (a) ("Selection") to select or replace the Neighborhood Architect. When the Founder no longer selects the Neighborhood Architect, the Association shall select the additional members of the Aragon Architectural Review Board.

2.2 Construction Subject to Review.

(a) Parcels. Prior to construction, the Aragon Architectural Review Board must review and approve construction plans and specifications. Such review shall include design, materials and color selection for the main building and any outbuilding, tree removal, placement of the buildings on the lot, landscaping, fences, driveways, any material alteration of the topography, and all other parts of the Parcel visible from outside the Parcel. Once a plan is approved, any modification to that plan, or any modification to the finished lot, must also be reviewed and approved. No construction on any Parcel shall be commenced and no Parcel shall be modified except in accordance with an approved plan.

(b) Commons. Construction of any structure upon the Commons (other than initial construction by the Founder), or modification of any existing structure, as well as any material alteration of the landscaping or topography of any Commons, must be approved in advance by the Aragon Architectural Review Board.

(c) Modifications. Modifications after completion of construction, or additions during construction, are subject to review, specifically including, but not limited to, the following:

- (i) painting of a building (including doors, windows and trim) other than with originally approved materials and colors;
- (ii) replacement of roof or other parts of building other than with duplicates of the original material or any other alteration of a building;

- (iii) installation of antennas, satellite dishes or receivers, solar panels or other devices which are visible from outside the Parcel;
- (iv) construction of fountains, swimming pools, whirlpools or other pools;
- (v) construction of privacy walls or other fences or gates;
- (vi) addition of awnings, flower boxes, shelves, statues, or other outdoor ornamentation; window coverings visible through the window;
- (vii) significant new landscaping and any removal or substantial pruning of trees or plants.

The listing of a category does not imply that such construction is permitted; the Aragon Design Code may, for example, prohibit all antennas, satellite dishes or receivers or require that they be hidden from view.

(d) Exception. Interior construction and modifications not affecting the external structure or appearance of any Building are not subject to review. However, floor plans are required as part of the review process to assist in overall comprehension of the design, and minimum interior ceiling heights may be required.

### 2.3 Review Procedure.

(a) Application. The plans to be submitted for approval shall include (i) the construction plans and specifications, including all materials and colors, (ii) elevations of all proposed improvements (iii) proposed clearing, grading and landscaping, and (iv) all other items required by the Aragon Architectural Review Board. Plans and specifications for review shall be submitted in the form required by the Aragon Architectural Review Board.

(b) Basis for Decision. Applications shall be approved or denied based upon compliance with the provisions of the Aragon Design Code and overall quality of design. The Aragon Architectural Review Board may also consider other factors, including purely aesthetic considerations, which in the sole opinion of the Aragon Architectural Review Board will affect the desirability or suitability of the construction. The Aragon Architectural Review Board may grant variances from the Aragon Design Code based on existing topographical or landscape conditions, existing trees, or architectural merit. Any such variance must be in writing.

(c) Uniform Procedures. The Aragon Architectural Review Board may establish procedures for the review of applications, including review costs and fees, if any, to be paid by the applicant.

(d) Notification; Construction; Inspection. The Aragon Architectural Review Board shall make best efforts to notify the applicant of its decision within the time allowances set out in its design approval process handbook. However, a delay in reviewing an application shall not be deemed consent to construction. If approval is given, construction of the improvements may begin. All construction must comply with the submitted plans. The Aragon Architectural Review Board or its agent may inspect the property during construction.

(e) Governmental Compliance. Owners are responsible for making sure that construction conforms to governmental regulations and all local building codes. If the Aragon Architectural Review Board notes noncompliance, the Owner will be required to make the necessary changes. However, the Aragon Architectural Review Board is concerned primarily with aesthetic considerations, and is not responsible for compliance with governmental requirements.



2.4 Builder Approval. Builders must be approved by the Founder before building in Aragon, and must agree to comply with construction regulations and to build in accordance with the approved plans and specifications. Builders must post a deposit for compliance and damages. Failure to comply may result in fines, forfeiture of the deposit and revocation of the right to build in Aragon. Founder is not responsible for any claims relating to the construction of the building; such claims are solely the responsibility of the individual builder.

2.5 Enforcement.

(a) Suit Permitted. If any construction or modification is begun which has not been approved or which deviates from the approved plans, the Aragon Architectural Review Board, Neighborhood Architect, the Founder or the Association may bring an action for damages, specific performance, declaratory decree and/or injunction, or any other remedy at law or in equity. The Board shall be empowered to bring suits on behalf of the Association. The prevailing party shall also be awarded reasonable attorney's fees.

(b) Trees. Improper cutting, removal or intentional damage to trees or other plants is subject to fines plus a requirement that the tree or plant be replaced with one of the same species and comparable size, or the largest available size if no similar tree or plant is available. Fines shall be set by the Aragon Architectural Review Board. Such remedies and penalties may be in addition to any requirements set by the City of Pensacola.

(c) No Waiver. Failure to enforce any provision of these Master Deed Restrictions shall not be deemed a waiver of the right to do so at any time thereafter. Variances from the Design Code may be granted in particular circumstances; however, such variances shall not create a precedent for other applications.

2.6 Liability. The Aragon Architectural Review Board and its inspectors are concerned primarily with aesthetic considerations, and are not responsible for compliance with governmental requirements or design or construction defects or use of materials affecting the safety or structural integrity of the building. Approval by the Aragon Architectural Review Board of an application shall not constitute a basis for any liability of the Neighborhood Architect, the Founder, or members of the Aragon Architectural Review Board, Board or Association for failure of the plans to conform to any applicable building codes or inadequacy or deficiency in the plans resulting in defects in the improvements, or for the performance or quality of work of any contractor or architect approved by it, or for non-compatible or unstable soil conditions or soil erosion, or any other condition of the property.

2.7 Operation after Assignment to Association. After assignment of the Founder's rights to the Association under Section 1.5, the Association may pay the Neighborhood Architect, other professionals and staff reasonable compensation for serving on the Aragon Architectural Review Board, as determined from time to time by the Board. All members shall be compensated for expenses. The Association shall set the Aragon Architectural Review Board's review fees to cover all or part of the expected cost of its operation. If fees do not cover the cost, the Association shall fund the deficit. Fees shall not be intended to create a surplus, other than an ordinary operating capital fund for the Aragon Architectural Review Board to which any excess fees shall be contributed. The Aragon Architectural Review Board may employ personnel or contract with individuals or companies as necessary to assist in the review process.

2.8 Run-Off Prevention. Because of Aragon's location near the bay, stormwater run-off during construction is closely regulated by the Department of Environmental Protection

and other governmental agencies. Owner and any builder shall comply with all governmental and Design Code requirements for silt fencing and filtering and any other measures deemed necessary to prevent stormwater run-off.

### ARTICLE III: | Covenant to Complete Building on Parcel

3.1 Restrictions on Building, Resale. To allow for community development and to discourage speculation which results in empty lots, the Owner of a Parcel must substantially complete construction of a building on the Parcel, in accordance with plans and specifications approved by the Founder within a limited period of time as defined in Section 3.2. A building shall be considered complete when it has been constructed in accordance with the approved plans and specifications and satisfies the requirements for receiving a certificate of occupancy from the city of Pensacola. Upon completion of a building in accordance with this section, Founder shall provide Owner with a release and satisfaction in recordable form.

3.2 Architectural Review; Time Limit. Unless otherwise specified on the purchase and sale agreement or deed, Owner shall:

(a) Submit initial plans and begin the architectural review process within twelve months from the closing date;

(b) Begin construction of a building on the Parcel, in accordance with approved plans and specifications, within 18 months from the closing date (the "Construction Start Date");

(c) Diligently pursue construction; and

(d) Substantially complete the building, including landscaping, within nine months from the Construction Start Date (the "Required Completion Date").

Failure to make significant progress during any thirty-day period shall be considered a failure to diligently pursue construction under (c). The time periods in (c) and (d) shall be extended for casualty, extreme material shortages, extreme weather conditions or other significant matters beyond the builder's control.

3.3 Enforcement. If Owner fails to comply with the requirements of Section 3.2 or if Owner deviates from the approved plans and specifications and fails, after reasonable notice, to correct the deviation, then Founder shall have the right, but not the obligation, to repurchase the Parcel for a total purchase price equal to the amount paid by Owner to Founder or the current fair market value of the Parcel, whichever is less, plus the cost or fair market value, whichever is less, of any improvements made in accordance with plans approved by the Founder. Any mortgage or lien on the Parcel, all closing costs for the repurchase and a resale fee of 10% shall be deducted from the amount paid to Owner by Founder. Unless Founder has provided a release and satisfaction as provided in Section 3.1, and except as provided in Section 3.4, Founder may exercise its rights against Owner at any time before the Required Completion Date or within one year after the Required Completion Date. Founder may preserve its enforcement rights by recording, within one year after the Required Completion Date, a lien or other notice of its intent to exercise its rights.

### 3.4 Subordination to Mortgage.

(a) Effect. Founder agrees to subordinate its right of repurchase to the first mortgage of an institutional lender (specifically including the Federal National Mortgage Association and any bank, savings and loan association or insurance company) under the terms of this section, which shall be effective whether or not noted in the deed. A lender in granting a mortgage subject to this right of repurchase agrees to these terms. Except as described in this section, Founder's right of repurchase shall not be subordinate to any other encumbrances.

(b) Assumption of Mortgage. If Founder exercises its right of repurchase while lender's mortgage encumbers the Parcel, Founder shall take the Parcel subject to the mortgage, and lender in granting a mortgage subject to this right of repurchase agrees to allow Founder to assume the mortgage.

(c) Mortgage Foreclosure. If lender files a foreclosure of its mortgage or accepts a deed in lieu of foreclosure before the Required Completion Date or within one year thereafter and Founder has not provided a release and satisfaction of its rights as provided in Section 3.1, Founder shall be notified of the foreclosure action or conveyance. Founder's rights of enforcement under Section 3.3 shall not be extinguished by foreclosure or deed in lieu of foreclosure but shall continue as a restriction on the lot.

(d) Extension. If lender has acquired title through a foreclosure action or a deed in lieu, then lender may give notice to Founder that it wishes to extend the Required Completion Date. Founder shall be given thirty (30) days after such notice from lender in which to exercise a repurchase right by payment to lender of the foreclosure judgment (or amount owed, for deed in lieu), plus interest at the stated rate of the note (not default rate) provided by the mortgage at the time of foreclosure or deed in lieu. Founder may exercise such rights whether or not the conditions for default under Section 3.3. are met at the time the notice is given. If Founder does not exercise its repurchase right, then Founder shall grant, in recordable form, an extension of the construction period provided in Section 3.2 as follows:

(i) If construction of the building has not begun, the date of the judicial sale or deed in lieu shall be considered the new closing date.

(ii) If construction of the building has begun, lender shall be allowed three months from the date of the foreclosure judgment or deed in lieu to contract with a builder and submit any modifications to the approved plans and specifications for review. Lender or lender's assignee must then diligently pursue construction and substantially complete the building, including landscaping, within a reasonable time thereafter, based on the amount of completion, not to exceed nine months.

Subject to the extended dates, Founder's rights of enforcement under Section 3.3 shall continue as a restriction on the lot.

3.5 Resale Restriction. If Owner (including a lender who acquires title) has not constructed a building on the Parcel in accordance with approved plans and specifications prior to reselling the Parcel, the Parcel shall remain subject to all restrictions. Except as modified under Section 3.4, the Plan Submittal Date, Construction Start Date and Completion Date shall continue to run from the closing date from Founder to the original Owner, not the resale.

3.6 Approved Builders. Only builders who have been approved by the Founder after a review process may build in Aragon. A builder's privilege of building in Aragon may be suspended if the builder fails to build in accordance with approved plans and specifications or violates other rules promulgated by the Design Review Board. Each builder is an independent contractor and is not owned by, or controlled by, the Founder. The Founder is not responsible for any claims relating to the construction of the home; such claims are solely the responsibility of the individual builder.

3.7 Duration; Assignment. The Founder shall retain its rights under this Article III so long as the Founder owns at least ten (10) Parcels in the Master Plan Area or holds at least five (5) Parcels for sale in the normal course of business. When the Founder neither owns at least ten (10) Parcels in the Master Plan Area nor holds at least five (5) Parcels for sale in the normal course of business, all of the Founder's rights under this Article III shall be automatically assigned to the Association.

## ARTICLE IV: | Founder's Additional Reserved Rights

### 4.1 Continued Development.

(a) Master Plan. The Master Plan represents the current intent of the Founder for the development of Aragon. However, the Master Plan is subject to change based on market conditions, governmental requirements, changing land use conditions and other modifications which may be made as development progresses. Changes in the Master Plan may require approval by the City of Pensacola and its Community Redevelopment Agency.

(b) Addition of Additional Property. As further provided in the Declaration, the Founder shall have the right, but not the obligation, to add any part of the Master Plan Area to Aragon, and may also add certain noncontiguous property. This reserved development right may be exercised with respect to different portions of the Master Plan Area at different times. No assurances are made as to the boundaries of those portions or order in which the portions will be added. Exercising any development right in any portion of the Master Plan Area does not necessarily mean the right will be exercised in the remainder of the Master Plan Area.

(c) Privateers Alley. The Founder intends to develop a commercial area within the Master Plan Area to be known as Privateers Alley, which is intended to be an integral part of the community. Privateers Alley may be made part of the same owners' association as the property within the remainder of the Master Plan Area and may be made subject to the same Declaration. If Privateers Alley is made part of that Declaration, the Founder shall record a Supplemental Declaration which shall include special use provisions applicable to the commercial areas. The Supplemental Declaration may establish a Merchants' Council or similar group to approve rules and regulations and to hear any violations regarding business operation. Alternatively, Privateers Alley may be maintained by a separate association or other means.

(d) North Parking Tract X. The Master Plan Area includes an area, designated on the Initial Plat as "North Parking Tract X," which is surrounded by platted Lots and alleys but which is excluded from the Initial Plat. The Founder hereby reserves for itself, its successors and assigns a perpetual, nonexclusive easement for access to North Parking Tract X, which shall include pedestrian use of walkways and pedestrian and vehicular use of Gato Alley, Northeast Alley and that portion of Central Alley adjoining North Parking Tract X, as well as use of all streets within the Initial Plat.

(e) Additional Easements in Favor of the Founder. The easements provided by this paragraph are intended to permit the Founder to continue and complete construction of the Master Plan Area, whether or not that property is ultimately submitted to the Aragon Declaration. Furthermore, Aragon is intended to follow design principles which allow interconnectivity of streets with neighboring communities. Accordingly, the Founder hereby reserves for itself, its successors and assigns the following easements, which shall benefit all properties within the Master Plan Area and all other properties owned by Founder or its assigns which are adjacent to, or reasonably near, Aragon (including property separated from Aragon by a public road), whether or not such properties are developed as part of Aragon:

(i) Private Roads and Paths. A nonexclusive easement for use of any roads or streets which are not accepted for dedication to the public and which are intended for automobile traffic (other than alleys or other similar access roads which are intended for use only by residents on that road), along with a nonexclusive easement for appropriate use of any pedestrian or bicycle paths. If such roads become a primary means of access to a community which is not made part of Aragon, and Aragon does not similarly use the roads of such community, such community shall contribute its pro rata share of the cost of Aragon road maintenance.

(ii) Utility Easements. A blanket easement upon, across, over, through, and under Aragon for ingress, egress, installation, replacement, repair and maintenance of all public and private utility and service systems. These systems include, but are not limited to, water, sewer, irrigation systems, drainage, telephone, electricity, television, security, cable or communication lines and other equipment. By virtue of this easement the Founder, and its successors or assigns, may install and maintain facilities and equipment, excavate for such purposes and affix and maintain wires, circuits and conduits. However, the exercise of this easement must not unreasonably disturb each Owner's right of quiet enjoyment of his Parcel.

(iii) Police Powers. A blanket easement throughout Aragon for private patrol services, and for police powers and services supplied by the local, state and federal governments. The reservation of such easement does not imply that any such service shall be provided.

(iv) Drainage, Erosion Controls. A blanket easement and right on, over, under and through the ground within Aragon to maintain and to correct drainage of surface water and other erosion controls. This easement includes the right to cut any trees, bushes or shrubbery, grade soil, or to take any other action reasonably necessary for health or safety or to comply with governmental requirements. The Founder shall notify affected Owners (except in an emergency) and shall restore the affected property to its original condition as nearly as practicable. This easement may be exercised at the option of the Founder and shall not be construed to obligate Founder to take any affirmative action to correct conditions.

(v) Encroachment. An easement for any improvements constructed on the Commons which encroach on any Parcel, whether due to any minor deviation from the subdivision plat of Aragon or the settling or shifting of any land or improvements.

(vi) Maintenance of Commons. An easement for maintenance and improvement of the Commons at the Founder's discretion and, to the extent reasonably necessary, an easement over any Parcel for maintenance of the Commons.

4.2 Models; Sales and Management Offices. The Founder reserves for itself and its assigns the right to maintain a sales office, a management office and an unlimited number of models within the Master Plan Area. These facilities may be located on any Parcel and may be relocated from time to time at the Founder's discretion. The sales office, management office and models may be owned by different entities, including builders and other entities which are unrelated to the Founder. At the end of its use as a sales or management office or model, the Parcel shall be owned by the owner of record, subject to all normal covenants and restrictions. Subject to state law and local ordinances, the Founder or its assigns may maintain signs on the Commons and on the sales office, management office and models advertising Aragon.

4.3 Commercial Use of Images. The Founder shall have the following rights:

(a) the exclusive right to grant permission for the Commons to be photographed, sketched, painted or its image otherwise reproduced for commercial use (including without limitation its use as a background for the display of fashions or other goods), and

(b) the right to grant permission for similar reproduction of the exteriors of any other part of Aragon which can be viewed from streets, alleys or Commons. Such exteriors may be reproduced without the consent of, or payment to, the Parcel Owner, but the above right is not intended to prevent any Parcel Owner from granting independent permission for any part of Aragon owned exclusively by that Owner, in which case the consent of the Founder shall not be required.

The Founder may collect a fee for its consent to the use of common area images, or for the providing of support services to photographers or others. The exercise of these rights shall not interfere with normal and customary rights of architects as to structures designed by them. Consent of the Founder shall not be required for photography or other reproductions of the images of Aragon in connection with any news or feature coverage, or by any governmental agency or other entity interested in the promotion of Pensacola, the development of tourism or commerce or any other similar purpose.

## ARTICLE V: | General Provisions

5.1 Assignment. Founder may assign all or any portion of its rights at any time to a successor developer of all or part of the Master Plan Area, or to the Association. Founder's rights under Article I and II shall automatically be assigned to the Association as provided under Section 1.5 ("Assignment to Association").

5.2 Additional Property. Unless a notice is recorded specifically to the contrary, the submission of additional property to the Declaration for Aragon shall automatically extend the provisions of these Master Deed Restrictions to the additional property as well. Founder may record a notice in the public records extending these Master Deed Restrictions to the additional property or may modify these Master Deed Restrictions as to the additional property.

5.3 Amendment. These Master Deed Restrictions may be amended only by written agreement of the Founder and the Owners of at least two-thirds of the Parcels encumbered

by these restrictions. After assignment of Founder's rights under Articles I and II to the Association, those provisions shall be amended as provided in the Declaration.

5.4 Enforcement. In addition to the various enforcement rights specified in this instrument, Founder may bring suit in any court of competent jurisdiction to enforce specific performance of its rights under this Agreement or to seek damages.

5.5 Duration. The Master Deed Restrictions shall run with the land perpetually, or the maximum duration permitted by Florida law. The Founder or any owner may rerecord these Master Deed Restrictions or other notice of its terms at intervals necessary under Florida law to preserve its effect.

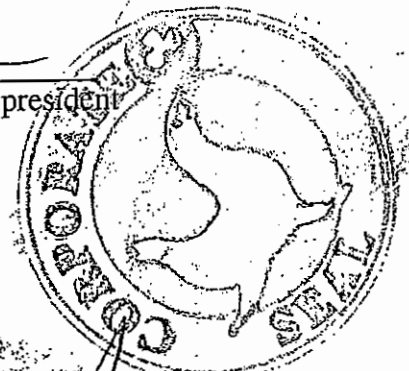
In witness whereof, the Founder has executed these Master Deed Restrictions as of the day and year first above written.

WITNESSES:

THE ARAGON GROUP AT PENSACOLA, INC., a Florida corporation

*Patricia A Garcia*  
print: Patricia A Garcia  
*Edith F Garcia*  
print: EDITH F. GARCIA

By: *Robert E. Boothe, Jr.*  
Robert E. Boothe, Jr., its president

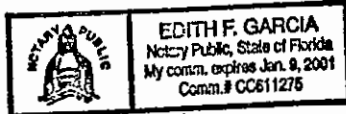


STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 8th day of August, year of 2000, by ROBERT E. BOOTHE, JR., president THE ARAGON GROUP AT PENSACOLA, INC., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced a Florida driver's license as identification and did take an oath.

*Edith F. Garcia*

Notary Public, State of Florida at Large  
Serial Number:



RED Aug 09, 2000 04:28 pm  
Escambia County, Florida

Ernie Lee Magaha  
Clerk of the Circuit Court  
INSTRUMENT 2000-760212