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Ernie Lee Magaha  
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**DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS  
OF COBBLESTONE @ CORDOVA**

THIS DECLARATION, is made on this 27<sup>th</sup> day of February, 2007, by **Cobblestone @ Cordova, LLC**, hereinafter referred to as "Declarant", joined by **Select Medical Property Ventures, LLC**.

**WITNESSETH :**

**WHEREAS**, Declarant and Select Medical Property Ventures, LLC are the owners of the fee simple title to the real property located in the City of Pensacola, Escambia County, Florida, and more particularly described as follows, to-wit:

For legal description, see the attached Exhibit "A," consisting of one page and made a part hereof by reference.

**NOW, THEREFORE**, Declarant hereby declares that all of the real property described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of said real property, and which shall run with the real property and be binding on all parties having any right, title or interest in the described property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

**ARTICLE I  
DEFINITIONS**

**Section 1.** "Association" shall mean and refer to the Cobblestone @ Cordova Owners Association, Inc., a Florida non-profit corporation, its successors and assigns. Copies of the Articles of Incorporation and Bylaws for the Association are attached hereto as Exhibits "B" and "C," respectively.

**Section 2.** "City" shall refer to the City of Pensacola, Florida.

**Section 3.** "Code" shall mean that certain code of ordinances known as the Code of the City of Pensacola, Florida as same may be amended from time to time.

**Section 4.** "Common Area" shall mean all real property (including any improvements thereon) owned by the Association for the common use of the Owners.

**Section 5.** "Declarant" and "Developer" shall be interchangeable and shall mean and refer to **Cobblestone @ Cordova, LLC**, its successors and assigns.

**Section 6.** "Declaration" shall mean and refer to this instrument and any recorded amendment or restatement hereof made pursuant to the terms hereof.

**Section 7.** "Lot" shall mean and refer to any lot as shown on the plat of Cobblestone @ Cordova. In the event that lot 7 is subdivided in accordance with Article II Section 2(a), each resulting lot shall constitute a Lot for all purposes. In the event that two or more lots, or one lot and a portion of another lot, are combined into a single business site, each resulting business site shall constitute a Lot for all purposes.

**Section 8.** "Owner" or "Owners" shall mean and refer to the record owner, whether one (1) or more persons or entities, of a fee simple title to all or any portion of any Lot in said Cobblestone @ Cordova, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

**Section 9.** "Plat" shall mean and refer to the plat of the subject property to be known as Cobblestone @ Cordova, a subdivision which is being executed and recorded contemporaneously herewith by the Declarant.

**Section 10.** "Properties" shall mean and refer to that certain real property hereinbefore described.

**Section 11.** "Subdivision" shall mean and refer to Cobblestone @ Cordova, situated in Escambia County, Florida, according to the Plat recorded in the public records of Escambia County, Florida.

## **ARTICLE II PROPERTY RIGHTS**

**Section 1. Owners' Easements of Enjoyment.** Except as hereafter limited, every Owner shall have such rights and easements in and to the Common Area as are set out in this Declaration which shall be appurtenant to and shall pass with the title to every Lot, subject to the right of the Association to manage and operate the Common Area in accordance with such reasonable rules and regulations as it may determine.

**Section 2. Subdividing or Combining of Lots.**

(a) No Lot may be subdivided into two or more parcels without the written permission of the Association, except that Lot 7 may be divided into not more than two lots of any configuration, by the Owner(s) thereof, without the joinder or consent of the Association or other Owners, so long as the Owner(s) of Lot 7 complies with all requirements of the City including re-platting Lot 7 if necessary, and bears all costs associated therewith.

(b) Two or more Lots, or one Lot and a portion of another Lot, may be combined by an Owner into a single business site. In such event, the setback requirements shall apply only to the exterior lines of the single business site and the setback provisions reflected on the subdivision plat shall be so amended for the single business site. The Owner shall be responsible for assessments, whether general or special, for the combined Lot based on total acreage. In no event shall less than one platted Lot be used as a business site.

**Section 3. Private Roads.** A non-exclusive perpetual easement for ingress and egress is hereby created and imposed over, under and upon all private right-of-ways (hereinafter "Private Roads") identified on the Plat, for the benefit of all of the Owners, their respective tenants, invitees, and all persons doing business with the Owners. It shall be the responsibility of the Association to maintain the Private Roads, which maintenance shall include, but not be limited to, filling of chuck holes, resurfacing, and grading as needed. The cost of such maintenance shall be a common expense of the Association to be funded in accordance with Article IV hereof.

**Section 4. Entrance Sign.** The Association shall, at its cost, build a common entrance sign on the Private Roads. Equal space on the sign shall be assigned to each Lot by the Association, with the size of each space, and the location of each space on the sign, to be determined by the Association in the Association's sole discretion, except that the highest space on the sign shall be assigned to Lot 7, or to the western most parcel created by any re-subdivision of Lot 7.

**Section 5. Stormwater Drainage Easement.** The 20 foot wide stormwater drainage easement encumbering Lots 5 and 6 identified on the Plat is a non-exclusive, perpetual easement for the benefit of, and which shall be owned by, the Association for the purpose of construction, maintenance and repair of an underground drainage system for stormwater drainage, together with the right of unrestricted access for such purposes. The Owners of Lots 5 and 6 by acceptance of title to said Lots, acknowledges and agrees that the Association shall not be required to restore any improvements or landscaping in the easement area that may be damaged in the event the Association must access the stormwater drainage system.

**Section 6. Ingress and Egress and Utility Easement.** The 30 foot wide ingress/egress and utility easement encumbering Lots 6 and 7 identified on the Plat is a non-exclusive, perpetual easement for the benefit of, and which shall be owned by, the Association for the purpose of possible construction, maintenance and repair of underground utilities together with the right of unrestricted access for such purposes, and for ingress and egress. The Owner of Lots 6 and 7 by acceptance of title to said Lot,

## ARTICLE IV COVENANT FOR MAINTENANCE ASSESSMENTS

**Section 1. Creation of the Lien and Obligation of Assessments.** The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided, and (3) special assessments imposed upon a Lot Owner for repair or maintenance necessitated by the willful or negligent act of the Owner, its business guests, tenants, licensees or invitees. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the obligation of the Owner of such property at the time when the assessment fell due. The obligation for delinquent assessments shall pass to the Owner's successors in title. The Association shall determine the amount of each assessment for each Lot as shown on the plat.

### **Section 2. Purpose of Assessments.**

(a) The assessments levied by the Association shall be used exclusively to promote the business, safety and welfare of the Owners, their business guests, tenants, invitees or licensees and for the improvement and maintenance of the Common Area, and any improvements situate thereon and utility, taxes, insurance and other expenses therefor.

(b) The Owner shall be responsible for building, maintaining, repairing and replacing any and all improvements located within its Lot.

**Section 3. Maximum Annual Assessment.** Each Lot shall be subject to an annual assessment based on the actual acreage of the Lot. The initial annual assessment shall be Two Thousand Dollars (\$2,000.00) per acre per year. The Association's Board of Directors, with the approval of a majority of the members shall establish the amount of the annual assessment in accordance with the Bylaws. The annual assessment must be fixed at a uniform rate per acre for all Lots, except in the event of maintenance or repair costs necessitated by the willful and negligent act of an Owner, its guests, tenants, licensees or invitees, in which event, the responsible Owner shall bear any increased assessment occasioned thereby. Annual assessments may be collected in advance on a monthly, quarterly, semi-annual or annual basis as the Board of Directors may establish. Initially, such annual assessments shall be payable annually. So long as Lot 7 is used primarily as a long-term healthcare facility, Lot 7 shall be subject to assessments for one-half of its actual acreage. In the event of any subdivision of Lot 7 pursuant to Article II, Section 2 hereof, the easternmost portion of Lot 7 shall be subject to assessments based on its full acreage, while the westernmost portion of Lot 7 shall be subject to assessments based on one-half of its remaining acreage. In the event that Lot 7, or the westernmost portion of Lot

7 if re-subdivided, ceases to be used as a long-term health care facility, it shall become subject to assessments for its full actual acreage.

**Section 4. Special Assessments for Capital Improvements.** In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of Common Area, provided that any such assessment shall have the approval of the Association Board of Directors and the approval of not less than two-thirds (2/3) of the members representing a quorum at a meeting duly called for this purpose.

**Section 5. Determination of Assessments.** The first annual assessment shall be adjusted according to the number of months remaining in the fiscal year established by the Association. The Board of Directors shall fix the amount of any assessment against each Lot at least sixty (60) days prior to the due date. Written notice of the annual assessment shall be sent to each Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specific Lot or Lots has been paid.

**Section 6. Effect of Nonpayment of Assessments-Remedies of the Association.** Any assessment not paid within fifteen (15) days after the due date shall bear interest from the due date at the lesser of eighteen percent (18%) or the highest rate allowed by law (the "Default Rate"). The Association may bring an action at law against the Owner obligated to pay the same, or foreclose the lien against the property, or both.

**Section 7. Insurance.** The Association shall purchase and maintain "broad-form" commercial general liability insurance covering liability for loss or damage to persons or property in those amounts, against those risks and in those insurance companies which the Board of Directors shall from time to time determine, but in no event less than One Million (\$1,000,000) Dollars for bodily injury, including deaths of persons and property damage arising out of a single occurrence. The Association may any other insurance on the Common Area and its improvements as the Board of Directors may from time to time determine to be prudent and desirable. The cost of such insurance shall be a common expense of the Association to be funded in accordance with Article IV hereof.

## **ARTICLE V ARCHITECTURAL CONTROL**

**Section 1.** No building, fence, sign, wall, mailbox, sidewalks, parking areas, or other structures or improvements of any nature whatsoever shall be commenced, erected or maintained upon any Lot, nor shall any exterior addition to or change or alternation thereof be made until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same in relation to surrounding structures and topography shall be approved in writing by the Board of Directors or by an Architectural Review Committee ("ARC") composed of three (3) or more representatives appointed by

restrictions, conditions or covenants ever be interpreted to work a reverter or forfeiture of title.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 5<sup>th</sup> day of March, 2007.

WITNESSES:

COBBLESTONE @ CORDOVA, LLC

Anna M. Palmer  
Anna M. Palmer  
Demonic Butler  
Demonic Butler

By: [Signature]  
Its: Managing Member

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of March, 2007, by Anthony L. Teinaar, Managing Member of Cobblestone @ Cordova, LLC, on behalf of the Company, who personally appeared before me and is personally known by me or produced as identification.



[Signature]

**JOINDER BY SELECT MEDICAL PROPERTY VENTURES, LLC IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF COBBLESTONE @ CORDOVA**

The owner of certain property subject to this Declaration ("Declaration"), Select Medical Property Ventures, LLC, for itself and its successors and assigns,

hereby joins in and ratifies the Declaration and joins in and ratifies all covenants, conditions, restrictions, and easements created thereby.

WITNESSES:

**SELECT MEDICAL PROPERTY VENTURES,  
LLC, a Delaware limited liability company,**

**By: Select Medical Corporation, a  
Delaware corporation, its Member**

Michael E. Tarvin  
Nadia Rubel

By: Michael E. Tarvin  
Michael Tarvin  
Its: Senior Vice President

STATE OF Pennsylvania  
COUNTY OF Cumberland

The foregoing instrument was acknowledged before me this 27th day of February, 2007, by Michael E. Tarvin, Senior VP of Select Medical Corporation, a Delaware corporation, on behalf of the corporation, who personally appeared before me and is personally known by me or produced n/a as identification.

Julie A. Clouser  
NOTARY PUBLIC

