

Return to: (enclose self-addressed stamped envelope)

Name: VIRGINIA SCARUA
~~Barry E. Somerstein, Esq.~~

Address:
Ruden, McClosky, Smith,
Schuster & Russell, P.A.
200 East Broward Boulevard
Suite 1500
Fort Lauderdale, Florida 33301

This Instrument Prepared by:
Barry E. Somerstein, Esq.
Ruden, McClosky, Smith,
Schuster & Russell, P.A.
200 East Broward Boulevard
Suite 1500
Fort Lauderdale, Florida 33301

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PARCELS 9A and 9B
EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("Agreement") is made and entered into as of the 9th day of APRIL, 2003, by and between UNO LAGO CONDOMINIUMS MASTER ASSOCIATION, INC. ("Grantor"), whose address is 801 Uno Lago Drive, Juno Beach, FL 33408, and UNO LAGO COMMUNITY DEVELOPMENT LIMITED COMPANY ("Company"), whose address is 801 Uno Lago Drive, Juno Beach, FL 33408, UNO LAGO NO. 6 CONDOMINIUM ASSOCIATION, INC. ("No. 6 Association"), whose address is 801 Uno Lago Drive, Juno Beach, FL 33408, and UNO LAGO NO. 7 CONDOMINIUM ASSOCIATION, INC. ("No. 7 Association"), whose address is 801 Uno Lago Drive, Juno Beach, FL 33408 (The Company, the No. 6 Association and the No. 7 Association are hereinafter collectively, jointly and severally referred to as the "Grantees").

RECITALS:

A. Grantor owns and holds fee simple title to Parcels 9a and 9b ("Easement Areas" or "Servient Estate") according to the Plat of Uno Lago recorded in Plat Book 47, Page 187 of the Public Records of Palm Beach County, Florida (the "Plat"); and

B. The Company is the owner of the property described as Parcels 1a, 1b and 1c ("Parcel 1"), Parcels 2a, 2b and 2c ("Parcel 2"), Parcel 3a, 3b and 3c ("Parcel 3"), Parcels 4a, 4b and 4c ("Parcel 4"), Parcels 5a, 5b and 5c ("Parcel 5"), and Parcels 8a, 8b and 8c ("Parcel 8") all according to the Plat as amended by Replat of Uno Lago according to the Plat thereof recorded in Plat Book 98, Page 102 of the Public Records of Palm Beach County, Florida ("Replat"); (collectively "Company Property"); and

C. No. 6 Association is the condominium association which administers the property on behalf of all unit owners owning property within the condominium created by Declaration of

Condominium of Uno Lago No. 6 Condominium recorded in Official Records Book 6119, Page 1520 of the Public Records of Palm Beach County, Florida, as amended ("No. 6 Property"); and

D. No. 7 Association is the condominium association which administers the property on behalf of all unit owners within the condominium created by Declaration of Condominium for Uno Lago No. 7 Condominium recorded in Official Records Book 4356, Page 1838 of the Public Records of Palm Beach County, Florida, as amended ("No. 7 Property"); and

E. The Company Property, No. 6 Property and No. 7 Property are collectively referred to as the "Dominant Estate"; and

F. The Grantor desires to create certain nonexclusive perpetual easements ("Easements") in favor of the Dominant Estate (i) over and across Parcel 9a for ingress, egress and access of vehicular and pedestrian traffic, (ii) in, over and across the swimming pool and pool house facilities located on Parcel 9a for recreational use and enjoyment; (iii) upon Parcel 9a for the installation, operation and maintenance of utilities and drainage facilities, including the pumphouse and fire service equipment, as may be authorized in writing from time to time by the Grantor, provided that such utilities and drainage facilities do not interfere with the use and operation of the roadway, swimming pool and pool building located upon Parcel 9a; and (iv) over Parcel 9b to permit drainage from the Dominant Estate into Parcel 9b and to the extent authorized in writing from time to time by the Grantor to obtain irrigation water from Parcel 9b for the Dominant Estate (including installing reasonable pipes and related facilities to obtain such drainage and/or irrigation water as may be approved in writing by the Grantor.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. RECITALS. The recitals set forth hereinabove are true and correct in all respects and are incorporated herein by this reference as fully as if set forth herein verbatim.
2. GRANT OF EASEMENTS. Grantor does hereby create, establish, grant, convey and declare unto Grantees and their respective successors and assigns for their use and benefit and the use and benefit of the owners, mortgagees, invitees, purchasers at foreclosure and tenants of the Dominant Estate, the following perpetual non-exclusive easements (collectively the "Easements") (i) for ingress and egress over, across and upon Parcel 9a for the purpose of vehicular and pedestrian ingress, egress and access and the right to install reasonable directional signage adjacent to the roadways within Parcel 9a, which directional signage shall be consistent with Grantor's existing directional signage, provided that prior to installing such directional signage, the directional signage and location of such directional signage shall be subject to the written approval of Grantor ("Access Easement"); (ii) for ingress, egress and access over, across and upon the swimming pool and pool house located on Parcel 9a for recreational use and enjoyment ("Pool Easement"); (iv) for the right to install, operate and maintain the underground utility and drainage facilities within Parcel 9a, together with ancillary aboveground facilities such as lift stations which are properly screened as

may be reasonably necessary for such underground utilities, along with the operation and maintenance of the existing pumphouse and fire service equipment, provided same are located in areas which do not adversely affect the swimming pool, pool house, road or other improvements located upon Parcel 9a, such utilities and drainage facilities are installed and maintained in a good and workmanlike manner and in accordance with all requirements of the applicable utility authority and any such utilities and drainage facilities installed after this date are approved in writing by Grantor ("Utility Easement"); and (iii) to permit drainage from the Dominant Estate into and through Parcel 9b and, subject to the prior written approval of the Grantor to obtain irrigation water from Parcel 9b for the Dominant Estate (including reasonable pipes and related facilities to obtain such drainage and/or irrigation water) ("Drainage Easement"). Notwithstanding anything contained herein to the contrary, Grantor hereby reserves the right to make such other uses and construct such other improvements upon the Easement Areas as Grantor desires in its sole discretion provided such use does not materially and adversely interfere with the easement rights granted by this Agreement.

If, as and when the applicable utility authority shall request that the water and sewer lines and related facilities be conveyed to such utility authority and such utility authority will agree to accept such lines, then the party owning such water and sewer lines and related facilities may convey same to such utility authority and Grantor may grant to such utility authority a utility easement over Parcel 9a in form reasonably required by such utility authority.

The Grantor shall have the right (in its sole and absolute discretion), but not the obligation, to dedicate all or any portion of the Easement Areas to applicable governmental authorities for public use and/or to grant other easements which are not inconsistent with the easement rights being granted hereunder and the Grantor reserves all rights in and to the Easement Areas which are not inconsistent with the rights granted hereunder.

3. MAINTENANCE. In connection with the utilization of the Easements the parties hereby agree that the Grantor shall maintain the roadway, signage, drainage and irrigation facilities, landscaping and other improvements located upon the Easement Areas in a good state of repair and the Grantees shall pay their respective "Grantee Share" (as hereinafter defined) the reasonable and bona fide third party expenses necessary to maintain such roadway, swimming pool, pool house, landscaping, utilities, drainage and irrigation facilities and/or other improvements as set forth in an annual budget of such expenses which shall be prepared by the Grantor and submitted to the Grantee ("Budgeted Expenses"). The term "Grantee Share" shall mean (i) one-eighth (1/8th) to Parcel 1, (ii) one-eighth (1/8th) to Parcel 2, (iii) one-eighth (1/8th) to Parcel 3, (iv) one-eighth (1/8th) to Parcel 4, (v) one-eighth (1/8th) to Parcel 5, (vi) one-eighth (1/8th) to No. 6 Property, (vii) one-eighth (1/8th) to No. 7 Property, and (viii) one-eighth (1/8th) to Parcel 8. The Grantees shall pay the Grantor their respective Grantee Share of the Budgeted Expenses in equal monthly installments on the first day of each month; provided, however, to the extent that there are expenses incurred by the Grantor in connection with the ownership, operation and/or maintenance of the Dominant Estate which are not included within the Budgeted Expenses, then the Grantor may impose special assessments for such expenses ("Special Assessments") and the Grantees shall pay their respective Grantee Share of the Special Assessments within thirty (30) days of written demand.

4. INSURANCE.

(a) Each Grantee shall be obligated to provide to Grantor comprehensive general liability insurance coverage providing for the following: (A) \$1,000,000.00 general aggregate; (B) \$1,000,000.00 per occurrence; and (C) property damage in the amount of \$500,000.00 each occurrence and \$500,000.00 aggregate.

(b) Such insurance shall be issued by insurance companies licensed to do business in the State of Florida, authorized to issue such policies and shall have an A. M. Best's rating of B+ VIII or better.

(c) Certificates indicating current coverages and naming Grantor as an additional insured shall be provided to Grantor.

(d) Each policy shall require that the insurer endeavor to give Grantor at least ten (10) days advance written notice by the insurer prior to the effective date of any modification thereof (by endorsement or otherwise) or any cancellation thereof.

5. DURATION. It is intended that the easements, rights, duties and obligations created, granted, declared or dedicated herein shall be perpetual.

6. NO MERGER. The current or future common ownership of fee simple title to all or any portion of the Dominant Estate and all or any portion of the Easement Areas shall not result in the extinguishment by merger, if applicable, of easement rights herein granted, reserved or created.

7. OVERBURDEN. The parties have contemplated that the Dominant Estate may be developed in accordance with intensity of development approved by applicable governmental authority ("Contemplated Improvements") and that the development upon the Dominant Estate of up to the Contemplated Improvements thereon will not be deemed to overburden the easement rights granted hereunder.

8. ASSOCIATION. The No. 6 Association and No. 7 Association are acting in a representative capacity on behalf of the property owners located within the properties which such respective associations administer and the No. 6 Association agrees to assess the unit owners within the No. 6 Property and the No. 7 Association agrees to assess the unit owners within the No. 7 Property for their respective obligations contemplated in this Agreement. Additionally, any of the Company's obligations set forth in this Agreement may be delegated to a property owners' association which is established to administer portions of the Company Property ("Association"), provided that such Association shall assume the obligations of the Company which are delegated to such Association and such Association shall have lien rights to assess the property owners within the portion of the Company Property administered by such Association for their pro rata share of the obligations which are assumed by the Association.

9. ESTOPPEL LETTER. The Grantor and Grantees hereby agree that within ten (10) days of the request of either party to the other party, such party will provide reasonable estoppel information as to the status of this Agreement, whether or not the other party is current and in good standing of its obligations under this Agreement (or specifying in reasonable detail the basis for why such party is not current), the amount of the Budgeted Expenses, the amount of the Special

Assessment, if any, whether each party is current in its obligation to pay its share of such Budgeted Expenses and/or Special Assessment and/or such other matters as a party may reasonably request of the other party to this Agreement.

10. BINDING EFFECT: The covenants contained in this Agreement shall run with the land and shall be the obligation of the then owner of each portion of the Dominant Estate and Servient Estate and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, transferees, successors or assigns; provided, however, in the event of a transfer of all or a portion of the Dominant Estate the obligations contained in this Easement Agreement of the owner of a portion of the Dominant Estate transferring its property shall become the obligations of the transferee of such portion of the Dominant Estate being transferred (as applicable) and the transferor shall thereafter be released of its obligations contained in this Agreement as to the property transferred as to obligations arising after the date of such transfer.

11. WAIVER: No waiver of any of the provisions of this Agreement shall be effective unless it is in writing, signed by the party against whom it is asserted and any such waiver shall only be applicable to the specific instance in which it relates and shall not be deemed to be a continuing or future waiver.

12. AMENDMENT. This Agreement may not be modified, amended or terminated without the prior written approval of Grantor, the owner of each portion of the Company Property, No. 6 Association and No. 7 Association and Transamerica Life Insurance Company, its successors and assigns ("Transamerica") only to the extent that Transamerica encumbers any portion of the Company Property with a mortgage.

13. ATTORNEYS' FEES. In the event of any litigation concerning this Agreement, any provision hereof, or any right or easement granted or arising under, out of or by virtue of the execution, delivery and/or recordation of this instrument, the prevailing party in such litigation shall be entitled to recover its reasonable attorneys' fees and other legal expenses related thereto, including without limitation, those incurred at or before the trial level or in any appellate, bankruptcy or administrative proceeding.

14. ENFORCEMENT. The rights, easements, covenants and agreements contained herein shall be enforceable by any party by suit for damages (excluding punitive or consequential damages), specific performance and/or mandatory and/or prohibitory injunctive relief, in addition to any other remedy provided by law or equity (excluding punitive or consequential damages).

15. TIME OF THE ESSENCE. Time is of the essence with respect to all matters set forth herein. Whenever this Agreement requires that something be done within a period of days, such period shall: (i) not include the day from which such period commences; (ii) include the day upon which such period expires; (iii) expire at 5:00 p.m. local time on the date by which such thing is to be done; (iv) if six days or more, be construed to mean calendar days; provided that if the final day of such period falls on a Saturday, Sunday or legal holiday in the state where such thing is to be done,

such period shall extend to the first business day thereafter; and (v) if less than six days, be construed to exclude any Saturday, Sunday, or legal holiday.

16. NOTICE. Any notice or other communications which may be required or desired to be given under the terms of this Agreement shall be in writing at the address set forth in the preamble (as same may be changed as hereafter defined) and shall be deemed to have been duly given if personally delivered, if sent by overnight courier service (e.g., Federal Express) or if mailed by United States Certified Mail, Return Receipt Requested, Postage Prepaid. Any notice so given, delivered or made by mail shall be deemed to have been duly given, delivered and made on the date the same as receipt. Any party may specify or change its address to which notices are sent to such party by (i) written notice to the other party or parties specifying said address or change of address and (ii) recording in the Public Records of Palm Beach County, Florida, an instrument specifying said address or change of address. In the event fee simple title to, or an interest in or lien upon, all or any portion of the Dominant Estate or Servient Estate is hereafter acquired, of record, by any person or entity, such person or entity agrees, by acceptance of such title, that written notice may be appropriately provided to such person or entity at the post office address of such person or entity specified in the recorded instrument whereby such title was acquired by such person or entity. Any person or entity referred to in the preceding sentence may change the address to which notices are to be sent by (i) providing written notice to each of the parties and (ii) by recording in the Public Records of Palm Beach County, Florida, an instrument referring to this Agreement and specifying a post office address to which written notices are to be sent if such address is different from the post office address reflected in the instrument wherein such title, interest or lien was acquired by such person or entity.

IN WITNESS HEREOF, Grantor and Grantee have executed and delivered this Agreement and have intended the same to be and become effective as of the 9 day of April, 2003.

Signed, sealed and delivered in the presence of:

GRANTOR:

~~UNO LAGO~~ CONDOMINIUMS MASTER ASSOCIATION, INC.

By: [Signature]
Name: RAYMOND E. GRAZIOTTO
Title: President

(CORPORATE SEAL)

[Signature]
Print Name: William E. Taylor
[Signature]
Print Name: DAVID HAUCK

GRANTEES:

UNO LAGO COMMUNITY DEVELOPMENT LIMITED COMPANY

William E. Taylor
Print Name: William E. Taylor

David Hauck
Print Name: David Hauck

By: [Signature]
Name: Raymond E. Graziotto
Title: President

(CORPORATE SEAL)

UNO LAGO NO. 6 CONDOMINIUM ASSOCIATION, INC.

William E. Taylor
Print Name: William E. Taylor

David Hauck
Print Name: David Hauck

By: [Signature]
Name: Raymond E. Graziotto
Title: President

(CORPORATE SEAL)

UNO LAGO NO. 7 CONDOMINIUM ASSOCIATION, INC.

William E. Taylor
Print Name: William E. Taylor

David Hauck
Print Name: David Hauck

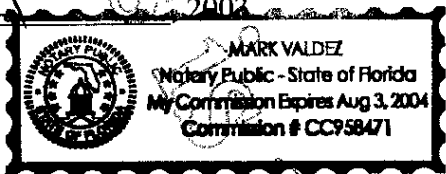
By: [Signature]
Name: Raymond E. Graziotto
Title: President

(CORPORATE SEAL)

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by Raymond E. Garcia, the President of UNO LAGO CONDOMINIUMS MASTER ASSOCIATION, INC., a Florida not-for-profit corporation, freely and voluntarily under authority duly vested in him/her by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He/she is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 9 day of April, 2003.



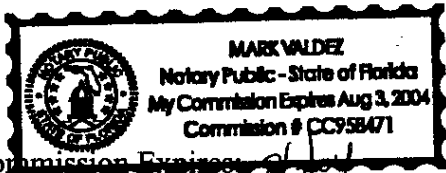
Mark Valdez
Notary Public
MARK VALDEZ
Typed, printed or stamped name of Notary Public

My Commission Expires: 8/3/04

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by Raymond E. Garcia, the President of UNO LAGO COMMUNITY DEVELOPMENT LIMITED COMPANY, a Florida limited liability company, freely and voluntarily under authority duly vested in him by said entity. He is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 9 day of April, 2003.



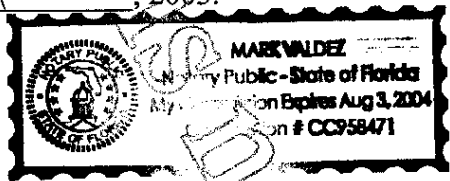
Mark Valdez
Notary Public
MARK VALDEZ
Typed, printed or stamped name of Notary Public

My Commission Expires: 8/3/04

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by Raymond Graziotto, the President of UNO LAGO NO. 6 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, freely and voluntarily under authority duly vested in him/her by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He/she is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 9 day of April, 2003.



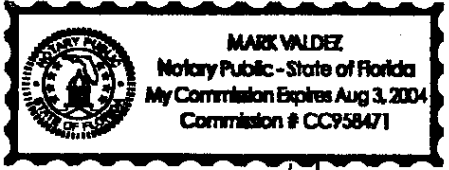
Mark Valdez
Notary Public
MARK VALDEZ
Typed, printed or stamped name of Notary Public

My Commission Expires: 8/3/04

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by Raymond Graziotto, the President of UNO LAGO NO. 7 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, freely and voluntarily under authority duly vested in him/her by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He/she is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 9 day of April, 2003.



Mark Valdez
Notary Public
MARK VALDEZ
Typed, printed or stamped name of Notary Public

My Commission Expires: 8/3/04