

EXHIBIT 3

This Instrument Prepared By:
C. William Laystrom Jr., Esq.
1177 S.E. 3rd Ave.
Fort Lauderdale, Florida 33316



DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS (“Declaration”) dated this 18th day of January, 2018 by and among Plantation 25, LLC, a Florida Limited Liability Company (“Declarant”), for the benefit of BROWARD COUNTY, a Political Subdivision of the State of Florida (“County”), and the CITY OF PLANTATION, a Political Subdivision of the State of Florida .

WITNESSETH:

WHEREAS, Declarant is the owner of the property located in the City as further described on Exhibit A attached hereto and made a part of hereof (the “Property”); and

WHEREAS, Declarant has offered to enter into this Declaration for the benefit of the County and City with respect to the development of the Property; and

NOW, THEREFORE, in consideration of the promises and covenants herein contained, Declarant hereby declares that the Property shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the restrictions hereinafter set forth, all of which shall run with the Property and any part thereof and which shall be binding upon all parties having any right, title, or interest in the Property or any part thereof, their heirs, successors and assigns.

1. Recitations. The foregoing recitations are true and correct and are incorporated herein by reference.
2. Property Development Use. In connection with the Development of the Property, Declarant agrees to restrict development of the property to no more than 602 residential units on the Property. This shall be deemed a restriction on the development of the Property.
3. Affordable Housing Commitment. Declarant shall pay to the County an amount equal to Two Hundred and Fifty Dollars (\$250.00) per apartment unit as an affordable housing payment commitment (“Affordable Housing Commitment”). Such Affordable Housing Commitment shall be due and paid to the County at the first to occur of:

- (a) one year from the date of final land use plan amendment and site plan approval for any phase of residential development or
- (b) prior to the environmental review approval of construction plans for the subject building permits.

In the event the project has more than one phase of residential development then the amount to be paid to the County shall be calculated on the number of units requested on the approved environmental review or the building permit application for that phase of development. Should Declarant fail to make payment within the time period established above, then Declarant shall pay interest at a rate of 5% per annum on any unpaid balance. No building permits for residential units shall be issued until payment of the unpaid balance and any interest that may be due.

- 4. Voluntary Contribution. This Voluntary Contribution has been offered by the Declarant as an inducement for the County and the City to approve a land use plan amendment for the Property identified as PC 18 – 4.
- 5. Recordation/Effective Date. This Declaration shall not be effective until this Declaration is recorded in the Public Records of Broward County, Florida. Once recorded, this Declaration shall run with the Property for the sole benefit of the County and City and shall bind all successors and assigns to title of the Property.
- 6. Amendment. This Declaration may not be modified, amended or terminated without prior written approval from the owner(s) of the Property and joinder and consent of the County and the City.
- 7. Waiver. No waiver of any of the provisions of this Declaration 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.
- 8. Governing Law. This Declaration shall be governed by and construed in accordance with the laws of the State of Florida and venue for any litigation arising hereunder shall be Broward County, Florida.
- 9. Captions, Headings and Titles. The captions, paragraph headings and titles contained in this Declaration are for reference and convenience only and in no way define, describe, extend or limit the scope of intent of this Declaration, nor the intent of the provisions hereto.
- 10. Severability. Unless otherwise provided herein, if any provision of this Declaration shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

11. Context. Whenever the context requires or admits, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof, and the singular form of any nouns or pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa.
12. Counterparts. This Declaration may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same Declaration.

IN WITNESS WHEREOF, DECLARANT has executed this Declaration as follows:

DECLARANT

Witnesses:

Liliana Nunez
(Signature)

Print Name: LILIANA NUNEZ

PLANTATION 25, LLC

A Florida limited liability company
By: [Signature]
Its Authorized Agent

Carlos Alcaraz
(Signature)

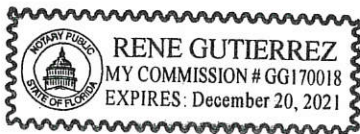
Print Name: Carlos Alcaraz

STATE OF Florida)

COUNTY Miami-)

The foregoing instrument was acknowledged before me this 18th day of January, 2018 by Matthew Pellar, the authorized agent of PLANTATION 25, LLC a Florida limited liability company. He/She is personally known to be or produced as identification.

(Seal)



My Commission expires:

NOTARY PUBLIC

[Signature]
(Signature)

Print Name: Rene Gutierrez
Commission No.: GG170018

LAND USE PLAN AMENDMENT

LEGAL DESCRIPTION: RESIDENTIAL PARCEL

A PORTION OF TRACT "A", AMERICAN EXPRESS TRACT, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 82, PAGE 35, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, TOGETHER WITH THAT PORTION OF THE 53 FOOT HALF RIGHT OF WAY FOR PINE ISLAND ROAD AND THAT PORTION OF THE 53 FOOT HALF RIGHT OF WAY FOR PLANTATION ROAD (NOW KNOWN AS CLEARY BOULEVARD) AND THAT PORTION OF THE 50 FOOT HALF RIGHT OF WAY FOR AMERICAN EXPRESSWAY ADJACENT TO SAID TRACT "A" AND AS SHOWN ON SAID PLAT, ALL BEING DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT "A"; THENCE SOUTH 64°33'19" WEST ALONG A LINE RADIAL TO THE NEXT DESCRIBED CURVE, A DISTANCE OF 53.00 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE CENTERLINE OF SAID PINE ISLAND ROAD AND ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2000.00 FEET, THROUGH A CENTRAL ANGLE OF 11°10'11", FOR AN ARC DISTANCE OF 389.90 FEET; THENCE NORTH 53°23'08" EAST ALONG A LINE RADIAL TO THE LAST DESCRIBED CURVE, A DISTANCE OF 53.00 FEET; THENCE NORTH 49°38'44" EAST, A DISTANCE OF 582.78 FEET; THENCE NORTH 39°21'41" WEST, A DISTANCE OF 313.49 FEET; THENCE NORTH 44°31'59" WEST ALONG A LINE RADIAL TO THE NEXT DESCRIBED CURVE, A DISTANCE OF 53.00 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE TO THE RIGHT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 3019.65 FEET, THROUGH A CENTRAL ANGLE OF 15°10'12", FOR AN ARC DISTANCE OF 799.50 FEET, THE LAST DESCRIBED COURSE LYING ALONG THE CENTERLINE OF PLANTATION ROAD, NOW KNOWN AS CLEARY BOULEVARD AS SHOWN ON SAID PLAT; THENCE SOUTH 29°21'48" EAST, A DISTANCE OF 757.55 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1000.00 FEET, THROUGH A CENTRAL ANGLE OF 17°00'26", FOR AN ARC DISTANCE OF 296.83 FEET, THE LAST TWO (2) DESCRIBED COURSES LYING ALONG THE CENTERLINE OF AMERICAN EXPRESSWAY AS SHOWN ON SAID PLAT; THENCE SOUTH 77°38'38" WEST ALONG A LINE RADIAL TO THE LAST DESCRIBED CURVE, A DISTANCE OF 50.00 FEET; THENCE SOUTH 60°38'12" WEST, A DISTANCE OF 773.45 FEET; THENCE SOUTH 68°47'12" WEST, A DISTANCE OF 421.63 FEET TO THE POINT OF BEGINNING, THE LAST TWO (2) DESCRIBED COURSES LYING ALONG THE SOUTH BOUNDARY OF SAID TRACT "A".

SAID LANDS SITUATE IN THE CITY OF PLANTATION, BROWARD COUNTY, FLORIDA. CONTAINING 1,032,771 SQUARE FEET OR 23.709 ACRES MORE OR LESS.

TOGETHER WITH: COMMERCIAL PARCEL

A PORTION OF TRACT "A", AMERICAN EXPRESS TRACT, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 82, PAGE 35, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, TOGETHER WITH THAT PORTION OF THE 53 FOOT HALF RIGHT OF WAY FOR PINE ISLAND ROAD AND THAT PORTION OF THE 53 FOOT HALF RIGHT OF WAY FOR PLANTATION ROAD (NOW KNOWN AS CLEARY BOULEVARD) ADJACENT TO SAID TRACT "A" AND AS SHOWN ON SAID PLAT, ALL BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT "A"; THENCE SOUTH 64°33'19" WEST ALONG A LINE RADIAL TO THE NEXT DESCRIBED CURVE, A DISTANCE OF 53.00 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE CENTERLINE OF SAID PINE ISLAND ROAD AND ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2000.00 FEET, THROUGH A CENTRAL ANGLE OF 11°10'11", FOR AN ARC DISTANCE OF 389.90 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE ARC OF THE LAST DESCRIBED CURVE HAVING A RADIUS OF 2000.00 FEET, THROUGH A CENTRAL ANGLE OF 07°50'51", FOR AN ARC DISTANCE OF 273.93 FEET TO A POINT OF TANGENCY; THENCE NORTH 44°58'20" WEST ALONG SAID CENTERLINE, A DISTANCE OF 37.56 FEET; THENCE NORTH 45°01'40" EAST, A DISTANCE OF 620.08 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 3019.65 FEET, THROUGH A CENTRAL ANGLE OF 00°26'21", FOR AN ARC DISTANCE OF 23.14 FEET, THE LAST TWO (2) DESCRIBED COURSES LYING ALONG THE CENTERLINE OF SAID PLANTATION ROAD (NOW KNOWN AS CLEARY BOULEVARD); THENCE SOUTH 44°31'59" EAST ALONG A LINE RADIAL TO THE LAST DESCRIBED CURVE, A DISTANCE OF 53.00 FEET; THENCE SOUTH 39°21'41" EAST, A DISTANCE OF 313.49 FEET; THENCE SOUTH 49°38'44" WEST, A DISTANCE OF 582.78 FEET; THENCE SOUTH 53°23'08" WEST, A DISTANCE OF 53.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF PLANTATION, BROWARD COUNTY, FLORIDA. CONTAINING 216,806 SQUARE FEET OR 4.977 ACRES MORE OR LESS.

NOV 09 2017

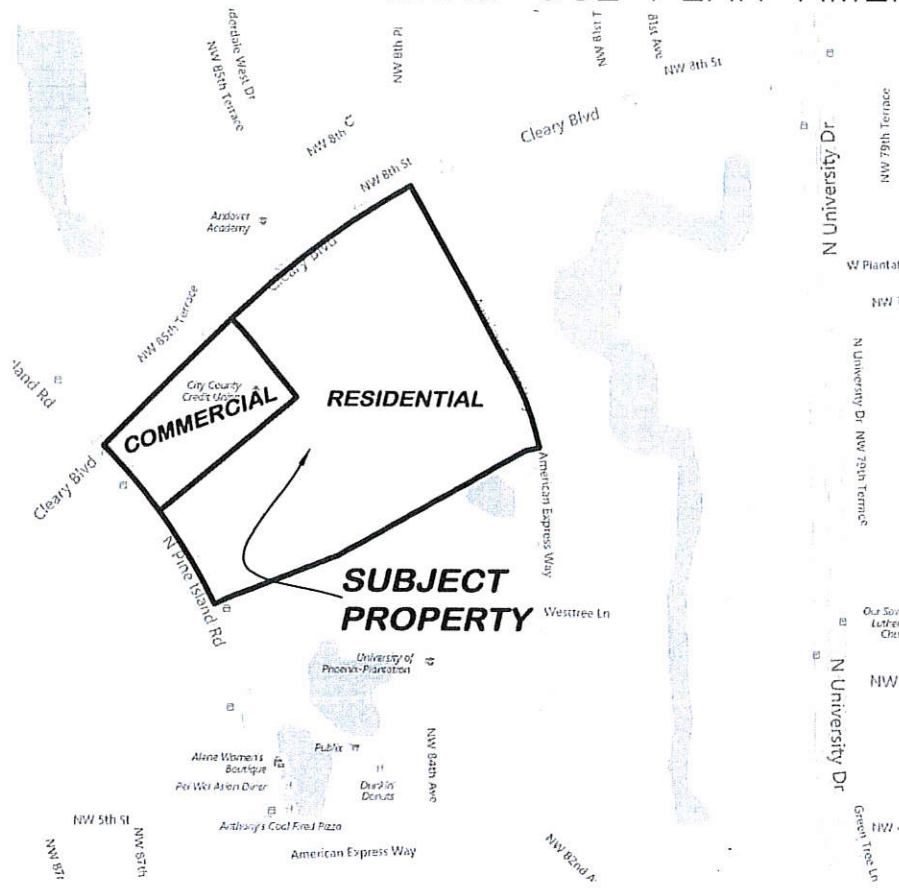
 Craven • Thompson & Associates, Inc. ENGINEERS • PLANNERS • SURVEYOR'S 3563 N.W. 53RD STREET, FORT LAUDERDALE, FLORIDA 33309 FAX: (954) 739-6409 TEL: (954) 739-6400 FLORIDA LICENSED ENGINEERING, SURVEYING & MAPPING BUSINESS No. 271 MATERIAL SHOWN HEREON IS THE PROPERTY OF CRAVEN-THOMPSON & ASSOCIATES, INC. AND SHALL NOT BE REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION. COPYRIGHT (C) 2017	JOB NO.: 15-0090	SHEET 2 OF 3 SHEETS
	DRAWN BY: RY	F.B. N/A PG. N/A
	CHECKED BY: TCS	DATED: 11-08-17

FOR: PLANTATION 25, LLC

SKETCH AND DESCRIPTION LAND USE PLAN AMENDMENT



(NOT TO SCALE)



NOTES:

THE BEARINGS SHOWN HEREON ON ARE BASED ON AN ASSUMED MERIDIAN WITH THE SOUTH BOUNDARY OF TRACT "A", AMERICAN EXPRESS TRACT, PLAT BOOK 82, PAGE 35 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA BEARING SOUTH 60°38'12" WEST.

THIS SKETCH AND DESCRIPTION CONSISTS OF 3 SHEETS AND EACH SHEET SHALL NOT BE CONSIDERED FULL, VALID AND COMPLETE UNLESS ATTACHED TO THE OTHERS.

CERTIFICATE:

WE HEREBY CERTIFY THAT THIS SKETCH AND DESCRIPTION AND OTHER PERTINENT DATA SHOWN HEREON, OF THE ABOVE DESCRIBED PROPERTY, CONFORMS TO THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN THE STATE OF FLORIDA, AS OUTLINED IN CHAPTER 5J-17, (FLORIDA ADMINISTRATIVE CODE) AS ADOPTED BY DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES, BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO CHAPTER 472.027, FLORIDA STATUTES AND THAT SAID SURVEY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

Craven Thompson & Associates, Inc.
LICENSED BUSINESS NUMBER #271

Raymond Young
NOV 09 2017

RAYMOND YOUNG
PROFESSIONAL SURVEYOR AND MAPPER NO 5799
STATE OF FLORIDA

THIS SKETCH AND DESCRIPTION OR COPIES THEREOF ARE NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OR A UNIQUE ELECTRONIC SIGNATURE OF A FLORIDA LICENSED PROFESSIONAL SURVEYOR AND MAPPER UNDER CHAPTER RULES 5J-17.061 & 5J-17.062 FLORIDA ADMINISTRATIVE CODE.

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THIS IS NOT A SKETCH OF SURVEY, but only a graphic depiction of the description shown hereon. There has been no field work, viewing of the subject property, or monuments set in connection with the preparation of the information shown hereon.
The undersigned and CRAVEN THOMPSON & ASSOCIATES, INC. make no representations or guarantees as to the information reflected hereon pertaining to easements, rights-of-way, set back lines, reservations, agreements and other similar matters, and further, this instrument is not intended to reflect or set forth all such matters. Such information should be obtained and confirmed by others through appropriate title verification. Lands shown hereon were not abstracted for right-of-way and/or easements of record.

UPDATES and/or REVISIONS	DATE	BY	CK'D

CRAVEN • THOMPSON & ASSOCIATES, INC.
ENGINEERS • PLANNERS • SURVEYOR'S
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