

GRAMERCY PLANTATION

EASTPOINT, FLORIDA

EASEMENT AND MAINTENANCE AGREEMENT

This Easement and Maintenance Agreement is made and executed by and between **Gramercy Plantation Owners' Association, Inc.**, a Florida non-profit corporation, whose address is 119 Franklin Boulevard, Eastpoint, Florida 32328 (hereinafter "Gramercy Residential") and **Gramercy Plantation Commercial Owners' Association, Inc.**, a Florida non-profit corporation, whose address is 169 Gramercy Plantation,, Eastpoint, Florida 32328 (hereinafter "Gramercy Commercial").

WITNESSETH:

WHEREAS, Gramercy Residential is the owners' association which has jurisdiction over the property described in "**Exhibit A**" attached hereto and by reference made a part hereof (hereinafter "Gramercy Plantation Residential"); and

WHEREAS, Gramercy Commercial is the owners' association which has jurisdiction over the property described in "**Exhibit B**" attached here and by reference made a part hereof (hereinafter "Gramercy Plantation Commercial"); and

WHEREAS, the parties are the co-owners of the roadway providing access to Gramercy Plantation Residential and Gramercy Plantation Commercial which are depicted and described in "**Exhibit C**" attached hereto; and

WHEREAS, the parties desire to create and establish easements over, across and under the roadways depicted and described in "**Exhibit C**" attached hereto and provide for the continued operation, repair, maintenance and replacement of improvements to the said roadways.

NOW, THEREFORE, in consideration of the hereinabove set forth premises, the hereinafter set forth mutual terms, conditions, agreements and covenants and other good and valuable considerations, the parties agree as follows:

1. Definitions. The following terms used in this agreement shall have the following meanings:

a. "Common Roadway" means the property described in "**Exhibit C**" attached hereto.

b. "Owners" mean Gramercy Residential and Gramercy Commercial.

2. Easements. The parties hereby grant, convey and create non-exclusive, perpetual easements over, across and under the Common Roadway for the following uses and purposes and subject to the following terms and conditions:

a. Ingress and egress for vehicular traffic over, through and across such portions of the Common Roadway as may be from time to time paved and intended for such purposes.

b. Ingress and egress for pedestrian traffic over, through and across sidewalks, paths, lanes and walks as the same may from time to time exist upon the Common Roadway.

c. Utilities as may be required to adequately serve Gramercy Plantation Residential and Gramercy Plantation Commercial.

d. Right of entry and access for the purpose of performing any repair, maintenance or replacement of improvements to the Common Roadway and for the purpose of exercising the easement rights established herein.

e. No alterations to the existing improvements to the Common Roadway shall be made without the prior written consent of the parties hereto, except for required maintenance, repair and replacement of the improvements.

f. No structure, planting or other material which may interfere with the use and purpose of the easement shall be placed or permitted to remain within the Common Roadway.

g. No Owner shall grant any easement to any party for the use of any portion of the Common Roadway without the consent and written joinder of all Owners.

3. Common Roadway Expenses. All operation, maintenance, repair and replacement of improvements to the Common Roadway, including the repair, maintenance and replacement of landscaping, sidewalks, paved surfaces, irrigation, common signage, lighting, drainage facilities and other improvements to the Common Roadway and the operational costs shall be the joint responsibility of the Owners. The Owners shall each be responsible for one-half (1/2) of all costs and expenses incurred in connection with such operation, maintenance, replacement and repair.

4. Insurance. The Owners shall obtain and maintain public liability insurance in an amount not less than \$1,000,000.00 for personal injury and \$50,000.00 for property damage, to cover the liability of the Owners for any damage or injury occurring on the Common Roadway. The Owners shall be named insureds.

5. Negligence. An Owner shall be liable for the expense of any repair or replacement rendered necessary by its act, neglect or carelessness or by that of its employees or by that of its members or its members' tenants, guests, invitees or employees to the extent that such expense is not covered by the proceeds of any insurance carried by the Owners.

6. Approvals and Dispute Resolution. All operations, maintenance, repairs, replacements and improvements under this agreement shall be based upon the mutual approval and consent of the Owners or by binding arbitration if the Owners are unable to mutually agree on any matter relating to such operation, maintenance, repair, replacement or improvement. If the Owners are unable to agree on the requirement for, or manner of performing, any operation, maintenance, repair, replacement or improvement, the parties shall attempt to mutually agree upon a third party to arbitrate any such dispute. Any decision by the arbitrator shall be binding on the Owners. In the event the Owners are unable to mutually agree on the selection of a single arbitrator, each Owner shall appoint a civil engineer licensed to practice in the State of Florida to serve as arbitrators. Such appointment shall be made within fifteen (15) days after written notice by either Owner of the election to proceed with arbitration by a panel of arbitrators. The two (2) civil engineers appointed by the Owners shall appoint a third civil engineer, and the three (3) civil engineers shall constitute the panel of arbitrators. Any decision by a majority of the three (3) civil engineers shall be binding on the Owners. The cost of any arbitration shall be shared equally by the Owners.

7. Default. In the event either Owner fails to contribute its prorata share of costs and expenses required to be paid under this agreement, the other Owner may, but shall not be obligated to, pay all of such costs and expenses and recover from the defaulting Owner such Owner's prorata share, together with interest at the highest rate allowed by law or eighteen percent (18%) per annum if no maximum interest rate is applicable. In the event of any default under this agreement, the non-defaulting party shall have the right to proceed in law or in equity, including the right to specific performance, to enforce its rights under this agreement.

8. Litigation. In the event any litigation results from a default under this agreement, the prevailing party shall be entitled to recover the costs of the proceeding, including reasonable attorneys' fees, at the trial and appellate levels. The venue of any such proceeding shall exclusively be in Franklin County, Florida.

9. Amendment. This agreement may be amended only with the written consent of the Owners. Any amendment shall be recorded in the Public Records of Franklin County, Florida.

10. Binding Effect. The terms, conditions, covenants and restrictions set forth in this agreement shall be deemed covenants running with the land, and the Owners shall be bound by all of the provisions set forth herein. This agreement shall be binding on and inure to the benefit of the Owners and their respective future grantees, successors and assigns.

IN WITNESS WHEREOF, the undersigned have caused this Easement and Maintenance Agreement to be executed the day and year first above written.

WITNESSES:

Print or type name.

Print or type name.

Gramercy Plantation Owners' Association, Inc., a Florida non-profit corporation

By: _____
Name: _____
Its: _____

(Corporate Seal)

"Gramercy Residential"

WITNESSES:

Print or type name.

Print or type name.

Gramercy Plantation Commercial Owners' Association, Inc., a Florida non-profit corporation

By: _____
Name: _____
Its: _____

(Corporate Seal)

"Gramercy Commercial"

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____, as _____ of Gramercy Plantation Owners' Association, Inc., a Florida non-profit corporation, on behalf of the corporation. He or she is personally known to me or has produced _____ as

identification.

Signature
Print or type name.
NOTARY PUBLIC
My commission # _____
expires:

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____, as _____ of Gramercy Plantation Commercial Owners' Association, Inc., a Florida non-profit corporation, on behalf of the corporation. He or she is personally known to me or has produced _____ as identification.

Signature
Print or type name.
NOTARY PUBLIC
My commission # _____
expires: