

RECORDING FEE \$ 13.00
FLA. STAMPS \$
TOTAL \$ 13.00

CREC 2118 PG 133

THIS INSTRUMENT WAS PREPARED BY
JAMES M. WEBER
OF: BEGGS & LANE
700 BLOUNT BUILDING
PENSACOLA, FLORIDA

EASEMENT AGREEMENT

STATE OF FLORIDA
COUNTY OF ESCAMBIA

WHEREAS, Towne Square Exchange, a Joint Venture General Partnership: for itself; its successors; grantees; assigns; and as agent for First Mutual Savings Association of Florida, a Stock Corporation ("title holder"); herein collectively referred to as "Developer", in that certain Declaration of Condominium of Villas on the Square, dated July 20, 1984, and recorded in Official Record Book 1955, at Pages 61 through 254 of the public records of Escambia County, Florida, pursuant to the provisions of Paragraph 3.7(B) of said Declaration, reserved a non-exclusive but perpetual ingress and egress easement, with or without motor vehicles (including the perpetual right to construct, pave and maintain a Road Right-of-Way) and a utility easement, through Phases 1, 2, 4, 6 and 7 of Villas on the Square, a Condominium, to and from Grande Drive, to the property abutting and to the North of said Phases 1, 2, 4, 6 and 7, on, over and along that certain real property shown as "Parcel A - Developer's Reserved Access Easement Road" on the Phasing Plan/Survey attached to the said Declaration as Exhibit 17, and Developer now wishes to grant a non-exclusive easement over said Reserved Access Easement Road to certain of its successors, assigns and grantees,

U.S. PD. # 50
DATE 9-18-85
JOE A. FLOWERS, COMPTROLLER
BY: *J. M. Weber*
CERT. REG. 69-201323-27-01

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that Developer does hereby grant and convey to Towne Square Homeowners Association of Pensacola, Inc., a Florida non-profit corporation, its successors and assigns; all present and future Members of the Towne Square Homeowners Association of Pensacola, Inc.; and all present and future Owners of any Lot or Living Unit within the Properties described in and/or added or annexed to that certain Declaration of Covenants, Conditions and Restrictions for Towne Square, an Unrecorded Residential Community of Townhouses, dated September 9, 1985, and recorded on September 18, 1985 under Comptroller's File for Record No. 397817, and their respective heirs, personal representatives, successors and assigns, and their invitees and guests, a non-exclusive private perpetual easement for ingress and egress with or without motor vehicles, and for utilities, in accordance with the provisions of Paragraph 3.7(B) of the said Declaration of Condominium of Villas on the Square, on, over and along the following described real property in Escambia County, Florida, to-wit:

Parcel A - Developer's Reserved Access Easement Road across Phases 1, 2, 4, 6 and 7 of Villas on the Square, a Condominium, according to the said Declaration of Condominium of Villas on the Square and the Supplemental Declarations of Villas on the Square to add Phases 2, 4, 6 and 7, respectively, which property is also described as the North 28 feet of the following described property, to-wit:

A parcel of land in Section 33, Township 1 South, Range 30 West, Escambia County, Florida, containing 6.0817 acres, more or less, and described as follows: Commence at a concrete monument at the Southwest corner of Madison Park, a subdivision according to plat recorded in Plat Book 11 at page 64 of the Public Records of said County; thence go N 33°54'00" W along the Northerly right-of-way line of Bayou Boulevard (S.R. No. S-296, 100 foot R/W) for a distance of 1227.75 feet to the most Southerly

corner of the tract of land deeded to Bayou Investment Company, according to deed recorded in Official Record Book 539 at page 30 of said Public Records; thence go N 56°06'00" E (this course and the next four courses are along the Easterly lines of the said Bayou Investment Company tract) for a distance of 430.00 feet; thence go N 33°54'00" W for a distance of 500.00 feet; thence go N 22°21'50" E for a distance of 297.00 feet to the Point of Beginning; thence go N 67°38'10" W for a distance of 278.40 feet; thence go N 22°21'50" E for a distance of 356.62 feet; thence go S 66°17'40" E for a distance of 758.42 feet; thence S 23°42'20" W for a distance of 350.00 feet; thence go N 66°17'40" W for a distance of 471.74 feet to the Point of Beginning, SUBJECT, however, to the reservation by Developer of a non-exclusive private perpetual easement for ingress and egress and for utilities in accordance with Paragraph 3.7(B) of the said Declaration and the right to grant further nonexclusive easements to its successors and assigns.

Provided, however, that all of the Grantees, their respective successors and assigns, by accepting a deed to any Lot or Living Unit covered by the said Declaration of Covenants, Conditions and Restrictions for Towne Square, covenant and agree as follows:

(1) That they shall have and do hereby agree that they do have a perpetual duty and obligation to pay their proportionate share (in proportion to the number of units served by the Access Easement Road) of all deferred maintenance fees and all actual maintenance costs for maintaining the paved Access Easement Road described above and which constitutes the easement area and the payment of said proportionate fees and costs shall be a condition subsequent to the perpetual right to use such easement, with such payment to be in accordance with the provisions of Paragraph 3.7(B) of the Declaration of Condominium of Villas on the Square.

(2) It is hereby expressly declared to be in the best interest of Developer and all of the Grantees, their successors and assigns, that the said easement rights, created by Paragraph 3.7(B) of the said Declaration of Condominium of Villas on the Square and as herein conveyed, be treated as part of the Common Area covered by the Declaration of Covenants, Conditions and Restrictions for Towne Square; for the required deferred maintenance fees and actual maintenance costs for maintaining the said paved Access Easement Road to be an expense of the Towne Square Homeowners Association of Pensacola, Inc. and to be budgeted and paid for in accordance with the provisions of Article IV of the said Declaration of Covenants, Conditions and Restrictions for Towne Square; and for the Towne Square Homeowners Association of Pensacola, Inc. to be the responsible entity for future negotiations with the Villas on the Square Condominium Association of Pensacola, Inc., with respect to compliance with the provisions of Paragraph 3.7(B) of the Declaration of Condominium of Villas on the Square and with the provisions of this Easement Agreement. By acceptance of a deed of conveyance of any Lot or Living Unit within the Properties covered by or added or annexed to the Declaration of Covenants, Conditions and Restrictions for Towne Square, each Grantee does hereby irrevocably appoint Towne Square Homeowners Association of Pensacola, Inc., as its true and lawful attorney in fact for the purpose of complying with and carrying out the provisions of Paragraph 3.7(B) of the Declaration of Condominium of Villas on the Square, and upon such terms and conditions as the attorney in fact may deem fit and proper, giving and granting unto said attorney in fact full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done in and about complying with the provisions of said Paragraph 3.7(B), as fully and to all intents and purposes as said Grantee might or could do if personally present, hereby ratifying and confirming all that the said attorney

in fact shall lawfully do or cause to be done with respect to the said paved Access Easement Road.

IN WITNESS WHEREOF, this Easement Agreement has been executed this 17th day of September, 1985.

Signed, sealed and delivered in the presence of:

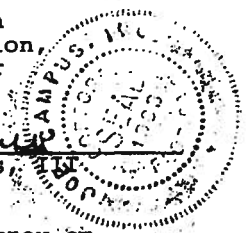
James M. White
Linda J. Berry
As to Towne Square Exchange

TOWNE SQUARE EXCHANGE, a Joint Venture General Partnership

By: The Campus Company, a Florida General Partnership, as a General Partner

By: Joe Campus, Inc., a Florida Corporation, a General Partner

By: Joseph J. Campus, III
Its President

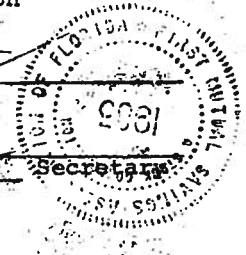


Arbacia L. Lenn
Paul A. Valinsky
As to First Mutual Savings Association of Florida

FIRST MUTUAL SAVINGS ASSOCIATION OF FLORIDA, a Stock Corporation

By: Charles R. Long
Its Vice President

Attest: James A. Lesar
Its Secretary



STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 17th day of September, 1985, by Joseph J. Campus, III, President of Joe Campus, Inc., a Florida Corporation, on behalf of the corporation in its capacity as a General Partner of The Campus Company, a Florida General Partnership, executing and acknowledging the Declaration on behalf of The Campus Company in its capacity as a General Partner of Towne Square Exchange, a Joint Venture General Partnership.

James M. White
Notary Public, State of Florida
at Large
My Commission Expires: 10/15/85

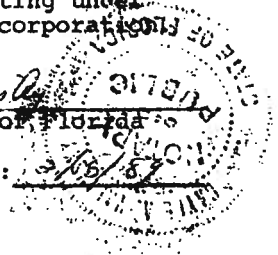


STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 17th day of September, 1985, by Charles R. Long, Vice President of First Mutual Savings Association of Florida, a Stock Corporation, a corporation existing under the laws of the State of Florida, on behalf of the corporation.

Paul A. Valinsky
Notary Public, State of Florida
at Large
My Commission Expires: 10/31/85



397820

FILED AND RECORDED IN THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLA. ON

SEP 18 4 54 PM '85

JAMES A. LESAR, NOTARY PUBLIC, JOE AL. FOLGOSKI, COMM. EXPIRES