TRUST DEED

926574 BOOK 110 PAGE 535

WHEREAS, NORTH RIVER SHORES, INC., a Florida corporation, is the owner and developer of subdivisions in Martin County, Florida, known as Cocoanut Park and North River Shores, and

WHEREAS, in the development of said subdivisions, certain parcels of land were either designated as parks, or not included in the recorded plats, for the purpose of retaining ownership of said parcels in the developer for the use and benefit of all the lot owners in said subdivisions, and

WHEREAS, NORTH RIVER SHORES, INC., as the developing corporation, finds it impractical to maintain said parcels and police the same for their intended use, and deems it advisable to turn the said parcels over to the First National Bank of Stuart, Florida, as Trustee, for the use and benefit of the Cocoanut Park - North River Shores Property Owners Association, under the terms and conditions hereinafter stated: -

NOW, THEREFORE, in consideration of One Dollar and other valuable consideration, it is mutually agreed by North River Shores, Inc. as party of the first part, hereinafter called "Corporation", and First National Bank of Stuart, Florida, as Trustee, party of the second part, hereinafter called "Bank", and the Cocoanut Park - North River Shores Property Owners Association, as party of the third part, hereinafter called "Association", as follows: -

1. The Corporation does hereby sell, assign and transfer to the First National Bank of Stuart as Trustee the following described parcels of land:

That certain parcel of land at the easterly end of Nassau Harbor lying North of Lot 1, Block 4 of Cocoanut Park, Section 1 and Southerly of Lot 1, Block 5, Cocoanut Park, Section 1, as recorded in Plat Book 2, page 70, Martin County, Florida public records.

That certain parcel of land lying easterly of North Shore Harbor and south of Lot 1, Block 2, Section 1, and northerly of Lot 15, Block 1, Section 1, North River Shores, as recorded in Plat Book 3, page 45, Martin County, Florida public records.

That certain tract shown as "not included" lying Northerly of Lot 1, Block 17, Section 4 and southerly from the drainage easement on its northerly side, all being in Section 4, North River Shores, as recorded in Plat Book 3, page 78, Martin County, Florida public records.

Lot 10, Block 26, Section 6, North River Shores, as recorded in Plat Book 3, page 88, Martin County, Florida public records.

2. This conveyance is made subject to the deed restrictions for North River Shores and Coconut Park as revised under date of February 8, 1960, copy of which is attached hereto and made a part hereof as Exhibit A.

TO HAVE AND TO HOLD in trust for the following purposes:

3. In accepting title to the said parcels of land as Trustee, the Bird agrees to hold the title to said parcels for the use and benefit of all present and future owners of lands in the Coconut Park and North River Shores Subdivisions for a period of fifty years from date hereof.

4. The Corporation agrees to pay the real estate taxes levied and assessed against said parcels of conveyed in trust for the years 1962, 1963 and 1964.

5. The Association shall maintain said parcels of land, keeping the same mowed and landscaped at the Association's sole expense.

6. The Association shall also adopt reasonable regulations for maintenance, improvement, governing and controlling the use of said parcels directed toward providing common use of said parcels for all the owners of lots in the several sections of North River Shores Subdivision and Section 1 of Coconut Park Subdivision; it being distinctly understood, however, that the use of said parcels shall not be denied any lot owner in said subdivisions by reason of their failure to be a member of the Association. Any such regulations shall be approved by the President or Vice President of the Corporation, or its nominee, before the same takes effect. The Association may deny the use of the said parcels to any lot owner of the subdivisions, however, for failure to abide by any reasonable regulation made by the Association for the use of said parcels.

7. Should the Association deny the use of said parcels to any lot owner in any of the subdivisions above referred to in violation of the terms of this agreement, or should the Association permit the public in general to use said parcels, and such prohibition as to any lot owner or such general public use continue for thirty days after written notice of such violation given to the Association by the Corporation, then the title to all said parcels shall revert to the Corporation.

8. The Association shall at all times carry public liability insurance to protect the Bank as Trustee to the extent of $100,000.00 for one accident for one person and $300,000.00 for one accident for more than one person.

9. Any fees charged by the Bank shall be paid by the Corporation for a period of three years from date hereof. Thereafter, the Bank's fees shall be paid by the Association.

10. It is distinctly understood and agreed that as to those parcels marked "parks" or "not included" in the plats or maps of the subdivisions and not included under this Trust Deed, the title to said "park" areas, or "not included" areas shall remain in the Corporation and the Corporation is not committed to and is not obligated to place such "parks" or "not included" areas in this trust should a later request be made by the Association to do so.

11. Should the Association default in any reasonable degree in its obligations to control the use of the parcels included under this trust, the Corporation may, at its election, demand a reconveyance of title to the Corporation, or institute suit to cause the title to revert to it under the reverter clause as contained herein.

12. In the event that the provisions of paragraphs 8 and 9 hereof or either of them are in default, and such default is not cured within thirty days from the date the bank gives written notice to correct such default, then said bank shall have the right to reconvey said property to the corporation and thereupon stand fully discharged and released of all obligations hereunder as trustee.

IN WITNESS WHEREOF, NORTH RIVER SHORES, INC. has caused this deed to be executed by its undersigned officers under its corporate seal this 11 day of February, 1963.

Witnesses:

NORTH RIVER SHORES, INC.

By _____
Vice President

ATTEST:

_____
Assistant Secretary

(Agreement Signatures continued on page 4)

BOOK 110 PAGE 535

ACCEPTED AND APPROVED:

attest:

Carrie Belle Law
Cashier

FIRST NATIONAL BANK OF STUART

By M. D. Hartman
Vice President & Trust Officer
Second Party

COCONUT PARK - NORTH RIVER SHORES
PROPERTY OWNERS' ASSOCIATION

By
Third Party

STATE OF FLORIDA

COUNTY OF MARTIN

I HEREBY CERTIFY that on this 11 day of February, 1963, before me personally appeared C. B. HANCOCK, 1ST ASSISTANT and JOHN W. MINER Vice President and Secretary, respectively of NORTH RIVER SHORES, INC., a corporation under the laws of the State of Florida, to me known to be the persons described in and who executed the foregoing conveyance, and they severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at in the County of Martin and State of Florida, the day and year last aforesaid.

C. Lee Finley Jr
Notary Public, State of Florida

My Commission expires: Notary Public, State of Florida at Large My Commission Expires Feb. 22, 1965

STATE OF FLORIDA

COUNTY OF MARTIN

I HEREBY CERTIFY that on this 11th day of February, 1963, before me personally appeared M.D.Hartman, Vice Pres. & Trust Off and Carrie Belle Law Cashier, Respectively of FIRST NATIONAL BANK OF STUART, to me known to be the persons described in and who executed the foregoing instrument, and they severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said bank, and the said instrument is the act and deed of said bank.

WITNESS my signature and official seal at Stuart, in the County of Martin and State of Florida, the day and year last aforesaid.

Dorothy T. Fox
Notary Public, State of Florida

My Commission expires:

Dorothy T. Fox, Notary Public
My Commission Expires April 27, 1966

O. R. BOOK 110 PAGE 539

STATE OF FLORIDA
COUNTY OF MARTIN

I HEREBY CERTIFY that on this 11th day of February, 1963 before me personally appeared Robert O. Yost, President

of the Cocoanut Park - North River Shores Property Owners' Association, to me known to be the persons described in and who executed the foregoing instrument, and they severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned; and the said instrument is the act and deed of said association.

WITNESS my signature and official seal at Stuart, in the County of Martin and State of Florida, the day and year last aforesaid.

Dorothy T. Fox
Notary Public, State of Florida

My Commission expires:

Dorothy T. Fox, Notary Public
My Commission Expires April 27, 1966

EXHIBIT "A"

DEED RESTRICTIONS FOR NORTH RIVER SHORES AND COCOANUT PARK

Revised February 8, 1960

1. Lots in the Subdivisions known as Sections 1, 2, 3, 4, and 5-A and that part of Section 6, not zoned for other purposes, of North River Shores shall be used for single family residential purposes.

2. No residence building shall be constructed or erected on any one lot or combination of lots unless such building shall cost at least $12,000.00. Such residence shall have at least twelve hundred (1,200) square feet of floor space for living area, exclusive of the area of any carport, attached private garage or patio, or utility room.

3. No tents, house trailers or temporary buildings shall be erected or placed upon any lot, without the prior consent in writing of the Grantor herein. No wire fences shall be erected. No permissible fence shall exceed an average of four feet. For waterfront properties, no continuous interlocking hedge beyond the line of the main dwelling toward the water shall be over four feet in height. On inside lots no continuous interlocking hedge over 4 feet in height shall be permitted between the street and the front line of the main dwelling.

4. There shall not be placed or maintained upon any lot any business whatsoever; or any livestock or fowls; nor shall any nuisance be permitted on any lot; nor shall any laundry or clothing be placed out to dry or sun except within an enclosure affording effective concealment; nor shall any advertising signs be erected or placed upon any lot without the prior consent in writing of the said Grantor, but a single 10" x 16" or smaller sign offering the property for sale by owner or "See your own broker" shall not be considered advertising.

5. The Grantor expressly reserves the right for itself, its successors and assigns, to release by sealed instrument any of the covenants, restrictions or limitations herein contained in respect to any one or more of the lots or parcels of land within said subdivision, providing lot owners owning three-fourths of the lots in the block in which such lot or lots are located request in writing that such release be made. The Grantor may, if it so desires, refuse to grant such release, if in its judgment it is not desirable for the property. The Grantor's refusal shall be final. The release of such restrictions, covenants and limitations in respect to one or more of said parcels shall not be effective to release, alter or modify the restrictions, covenants and limitations imposed on lots in any other block.

6. No building shall be constructed on any lot unless the front line of such building shall be at least _____ feet removed from the property line upon which it fronts (and in the event the property hereby conveyed is waterfront property no building shall be constructed less than _____ feet from the top of the river or yacht basin bank) and *no building wall* shall be constructed less than fifteen (15) feet from the side lines of the lot or lots upon which same is constructed and in no case shall any *roof extension or overhang* be closer than eleven (11) feet to such side lines, and twenty-five (25) feet from the rear. No separate garage or servant's quarters may be built except on the back portion of the lot, meaning hereby that portion of the lot farthest away from the street line (except on waterfront lots). The Grantor, its successors or assigns, reserves the right to place pipes or wires within five (5) feet of the rear of any lot, and shall always have the right for itself, its successors or assigns, as and when may be most convenient to them to enter on said plot for the purpose of erecting, fixing, building, examining, maintaining or repairing such pipes, conduits, electric lights, telephone posts and wires, and other public service as in their opinion it may be desirable or necessary to place on the five (5) foot strip herein referred to. All electrical and telephone wires shall be placed underground.

7. The plans and specifications of all buildings to be erected on the land herein conveyed shall be compatible with other homes in the area and they together with the plot plan shall be submitted in advance to the Grantor and its approval thereof obtained in writing before any work on said building shall start. Should the Grantor fail to approve said plans, then the parties hereto agree to arbitrate the matter by choosing three persons for the purpose; the Grantor selecting one, the Grantee, _____ heirs, legal representatives, successors or assigns selecting one, and the two persons so chosen selecting the third, and the decision of said three persons shall be final as to said plans. The said arbitrators shall have no right to waive any of the conditions and limitations contained in any other Clause in this contract. The Grantor shall check compliance with plot plan including paragraph six (6) before construction is initiated.

8. Only one one-family residence, one private garage, and one guest house not to exceed forty (40) percent of the area of the main dwelling, exclusive of attached garages, patios, and porches, shall be erected on any one of the residence lots hereinabove described. Nothing herein, however, shall prohibit the construction or erection of servant's quarters in connection with the garage on said lot, but it is expressly understood that such servant's quarters shall not be used for resident purposes by the owner or lessee of said premises, and if servant's quarters or garage be constructed or erected prior to the residence or dwelling, the same shall not be occupied by servants or others for living purposes until work is actually commenced upon said residence and assurance given that said residence will be completed within six (6) months. All residences must be completed externally in six (6) months and the land graded.

9. None of the lots situated in said subdivision shall be sold, leased or rented, in any form or manner, by any title, either legal or equitable, to any person or persons other than of the Caucasian race; nor to any firm or corporation of which any person or persons other than of the Caucasian race shall be a member or stockholder. The provision, limitations and restrictions of this instrument shall not be construed so as to prevent or limit the Grantee, _____ heirs, legal representatives, successors or assigns, from keeping and maintaining on the real estate hereby conveyed, such servants as may be required.

10. All sewage shall be taken care of by a private septic tank erected by the Grantee _____ heirs, legal representatives, successors or assigns, in the rear of the lot and in accordance with the standards of the State Board of Health and no sewage shall be discharged into any waterway. No cesspool, earth closet or privy may be built on any lot, nor can any outside toilets be erected. Nothing in this paragraph shall prohibit use of a public or private sewage plant and sewer pipe lines, or other means of sewage disposal so long as approved by the State Board of Health.

11. No boathouse or structure for the purpose of storing boats or equipment or supplies incidental thereto shall be erected on or in front of any of the lots or parks fronting waterways in this subdivision. Under no circumstances shall any boat be so moored as to obstruct any waterway. Private boat slips shall be permitted. Plans and specifications of boat slips shall be submitted in advance to the Grantor as in paragraph (7) above. All seawall's or retaining wall's design along waterways must conform to a common plan and must have prior approval of the Grantor.

12. The said lots hereinabove described shall not at any time be subdivided or sold, except as whole, but this restriction shall not prevent the Grantee _____ heirs, legal representatives, successors or assigns, from conveying any part of the said real estate hereby conveyed to the owner or owners of lots adjoining the real estate herein conveyed, provided, however, the frontage remaining is not less than 100 feet and no violation of paragraph (6) ensues.

13. The Grantees, their legal representatives, successors, or assigns, shall not change the elevation of the drainage swales, ditches, or valley drains on the Public Rights of Way or drainage easements without the consent of the Grantor. The elevations, or finished grades of driveways, streets, or access roads, constructed through the drainage swales from the public roads to said lots hereinabove described shall be maintained the same as the elevation of the swale(s) through which they are constructed. No culverts will be permitted between the lots and the public rights of way.

14. No trucks or commercial vehicles of any kind shall be permitted to be parked in the Cocoanut Park and North River Shores subdivisions for a period of more than four hours unless the same is present and necessary in the actual construction or repair of buildings on the land and no trucks or commercial vehicles shall be parked overnight.

15. No outdoor clothes drying areas shall be allowed unless they are enclosed by shrubbery or walls as hereinbefore specified in paragraph (4).

16. All garbage and trash containers, oil tanks, waterpumps and tanks, and bottled gas tanks must be underground or placed in walled-in areas so that they shall not be visible from the surrounding properties. No unsightly structures shall be permitted for this purpose.

17. No weeds, underbrush, or other unsightly growths or debris shall be permitted to grow or remain upon the premises hereby conveyed, and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon, and in the event that the Grantee herein shall fail or refuse to keep the demised premises free of weeds, underbrush or refuse piles or other unsightly growths or objects, then the Grantor or its assignees may enter upon said lots and remove the same at the expense of the owner, and such entry shall not be deemed a trespass.

18. In case the Grantee _____ heirs, legal representatives, successors or assigns, shall violate or fail to carry out any or all of the stipulated conditions, proceedings to enforce compliance therewith by injunction or other suit or otherwise may be brought, at the option of the Grantor, its successors or assigns. Any owner of other lots may proceed similarly. No failure or omission to bring such suit or take such other proceedings as may be deemed necessary shall be held to be a waiver of any right in the Grantor, its successors or assigns or in any lot owner to enforce compliance with the conditions.

19. It is understood and agreed that the land herewith conveyed may in the future be annexed as part of the City of Stuart, Florida, or included within the boundaries of some other municipal corporation, and the Grantee does hereby consent to such annexation and appoints the Grantor, its heirs, successors and assigns to be the Grantee's irrevocable attorney in fact to sign any written consent necessary to effect any such annexation.

20. The restrictions provided for herein shall be real covenants and run with the land and be included in all future contracts and deeds until the year 2006 except that the right of way for pipes, wires, etc., as mentioned in clause (6) will not then terminate, but shall continue by and at the pleasure of the Grantor, its successors and assigns.

21. In order to maintain the high standard desired in North River Shores Subdivision, and to keep each lot in the subdivision cleared of weeds and rubbish in the interests of public health and sanitation, each unimproved lot conveyed by North River Shores, Inc. in said subdivision is hereby subjected to an annual maintenance assessment beginning with the year 1958, which assessment shall be secured by a lien upon such lot until same is paid. Said lien shall be enforceable in a court of equity and reasonable attorney fees shall be paid by the Grantee in the event of such suit. Said assessment shall be payable annually on the first day of January of each year in advance to the Cocoanut Park-North River Shores Property Owners' Association at the office of the Association in Stuart, Florida. Said annual maintenance assessment shall not exceed one mill per square foot, or $15.00 per subdivision lot per year, whichever is the lesser.

Before a lien shall accrue under this provision, the Association shall give a 15-day written notice to each lot owner of the Association's intention to clear the weeds and debris from the owner's lot, if said owner does not himself clear his lot before the expiration of the 15-day notice period. If not so cleared by the owner, the Association shall have the right to clear the lot and expend the maintenance assessments collected for such purposes.

If the owner keeps his lot clear at owner's expense, no maintenance assessment shall be levied.

If for any reason the Association shall cease to function, then the several lot owners having a similar maintenance provision in their deed may be majority vote, elect and appoint a new agency to serve in lieu of the Association, or discontinue the assessment altogether.

22. The terms "Grantee", "Owner", "lot", etc., as used herein shall be construed to include the plural wherever appropriate. And that said party of the first part does hereby fully warrant the title of said land and will defend the same against lawful claims of all persons whomsoever.

NORTH RIVER SHORES, INC.
A Florida Corporation

FILED & RECORDED
MARTIN COUNTY, FLA.
1 MAR 12 PM 3:48
DOTHY PIERCE, CLERK