Prepared by &Return to:
Town of Lake Park
Community Redevelopment Agency
Attn: Executive Director
535 Park Avenue
Lake Park, FL 33403

RESTRICTIVE COVENANT

This Restrictive Covenant is made this 18th day of November, 2026, by Crown Enterprises LLC, with an address of 8394 Sawpine Road, Delray Beach, FL 33446, ("Owner") in favor of the LAKE PARK COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic under part III, chapter 163, Florida Statutes, with an address at, 535 Park Avenue, Lake Park, FL 33403 (the "CRA").

WHEREAS, the CRA desires to encourage and assist in improving businesses within the CRA; and

WHEREAS, the CRA has awarded a grant to Owner to be used to make certain exterior facade improvements to the Owner's property as provided for herein.

NOW, THEREFORE, in consideration of Ten dollars ($10.00) and other good and valuable consideration received by the CRA, the Parties hereby agree as follows:

1. The Owner agrees that the several covenants, conditions and restrictions contained in this instrument shall attach to and run with the land, and shall be binding on the Owner, transferees, and their executors, heirs, successors and/or assigns and all persons claiming by, through or under them for a period of two (2) years from the date of completion of improvements provided for in that certain Facade and Exterior Improvement Program Grant Agreement between Owner and the CRA dated November 18, 2026 (the "Restrictive Period").

2. The property to which this Restrictive Covenant attaches is located at 1454 and 1456 10th Street, Lake Park, FL 33403, legally described as:

TROTTER CHRISTMAN CONDO UNIT 2 and 3, of the Public Records of Palm Beach County, Florida. (the "Property").

3. Subject to the provisions of Section 4 below, the business and the Property shall remain under the ownership of the Owner for not less than the Restrictive Period.

4. During the Restrictive Period if each and every of the stipulations, agreements, conditions and covenants of the Grant Agreement, incorporated herein by reference are not fully performed, complied with and abided by or if the Owner fails to maintain ownership of the business or the Property,

5. The foregoing covenants and restrictions shall attach to and run with the land, and the same

shall bind all persons claiming ownership of all or any portion of the business or the property. The Owner hereby acknowledges and agrees that the CRA is a beneficiary of this Restrictive Covenant, and the Owner shall not release or amend this Restrictive Covenant without the prior written consent of the CRA and it shall be lawful for the CRA to initiate and prosecute any proceedings at law or in equity against the person or persons violating or threatening to violate this Restrictive Covenant.

6. The Owner acknowledges that the CRA will be irreparably damaged if this Restrictive Covenant is not specifically enforced. Therefore, in the event of a breach or threatened breach by the Owner, its successors and/or assigns, as to any provision of this Restrictive Covenant, the CRA shall be entitled to all rights and remedies, including injunctive relief, restraining such breach without being required to show any actual damage, irreparable harm, or to post any bond or other security.

7. If any legal or equitable action or other proceeding is brought for the enforcement of this Restrictive Covenant, the prevailing party shall be entitled to recover all reasonable attorneys' fees, court costs, and all expenses incurred in that action or proceeding in addition to any other relief to which such party may be entitled.

8. Nothing in this Restrictive Covenant shall confer upon any person or entity, other than the CRA and the Owner, any rights or remedies under or by reason of this Restrictive Covenant.

9. This Restrictive Covenant shall be governed according to the laws of the State of Florida and the venue shall be in Palm Beach County, Florida.

10. Invalidation of any one of the provisions contained herein by a court of competent jurisdiction shall in no way affect other provisions, which shall remain in full force and effect.

IN WITNESS WHEREOF, Owner has executed this restrictive Covenant on the day and year first above written.

WITNESSES:

OWNER: Crown Enterprises LLC

_____
Print Name:
Print Address: _____
_____

_____
Print Name: Carlos Montechiari,
as Authorized Representative

_____
Print Name: _____
Print Address: _____
_____

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

Sworn to and subscribed before me this __ day of _____, 20____, by CARLOS MONTECHIARI, as Authorized Representative of Crown Enterprises LLC, ☐ who personally appeared before me and who did not take an oath and who is personally known to me or ☐ who has produced _____as identification.

[seal]

_____

Print Name:_____

Commission No:_____

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