

PREPARED BY AND RETURNED TO:  
John H. Evans, Esquire  
John H. Evans, P.A.  
1702 S. Washington Ave  
Titusville, FL 32780

CFN 2010012840, OR BK 6101 PAGE 976,  
Recorded 01/25/2010 at 09:04 AM, Scott Ellis, Clerk of  
Courts, Brevard County  
# Pgs:7

**BINDING DEVELOPMENT PLAN**

THIS AGREEMENT, entered into this 12 day of January, 2010,  
between the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY,  
FLORIDA, a political subdivision of the State of Florida (hereinafter referred to as "County")  
and RISHI REAL ESTATE PROPERTIES, LLC, a Florida Limited Liability Company,  
(hereinafter referred to as "Owner").

**RECITALS**

WHEREAS, Owner owns all units located within the property known legally as NORTH  
COURTENAY SQUARE CONDOMINIUMS (hereinafter referred to as the "Property") in  
Brevard County, Florida, but for Unit 114, as more particularly described in Exhibit "A"  
attached hereto and incorporated herein by this reference; and

WHEREAS, Owner desires to have the ability to develop Units 115, 116 and 117 located  
within the Property as a Restaurant with a CUP for on premises consumption of alcoholic  
beverages (hereinafter referred to as "The Premises").

WHEREAS, as part of its plan for development of the Property, Owner wishes to  
mitigate negative impact on abutting land owners and affected facilities or services; and

WHEREAS, the County is authorized to regulate development of the Property.

NOW, THEREFORE, the parties agree as follows:

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1. The County shall not be required or obligated in any way to construct or maintain or participate in any way in the construction or maintenance of the improvements on The Premises. It is the intent of the parties that the Owner, its grantees, successors or assigns in interest or some other association and/or assigns satisfactory to the County shall be responsible for the maintenance of any improvements on The Premises.

2. The CUP will be limited to the sale of beer and wine only. No distilled alcohol will be sold or served.

3. The CUP will be limited to a restaurant only where the primary business is the sale of food and the sale of beer and wine is ancillary to the restaurant.

4. The number of seats would be limited to 80.

5. The hours of operation would be limited to 11:00 a.m. to 10:00 p.m.

6. The premises would not be allowed to have a separate bar, but would be limited to restaurant style seating only.

7. At the Northwest corner of the Property along Duval Street, the Owner will install a "Not a Through Street" sign in accordance with applicable regulations.

8. All activities will be inside the structure. No outside entertainment events or food service will be allowed. No pool tables shall be allowed within The Premises. No gambling or gaming, included but not limited to digital or video slot or poker machines and the like shall be allowed within The Premises.

9. If alcoholic beverages are sold on The Premises, no more than three (3) televisions for patron viewing shall be allowed within The Premises. In addition, if alcoholic beverages are sold on The Premises no arcade games, including but not limited to digital or video slot or poker machines and the like shall be allowed within The Premises.

10. The Owner will not allow for application of any additional CUP for on premises consumption of alcoholic beverages on the subject Property, other than the CUP that is the subject matter of this Agreement.

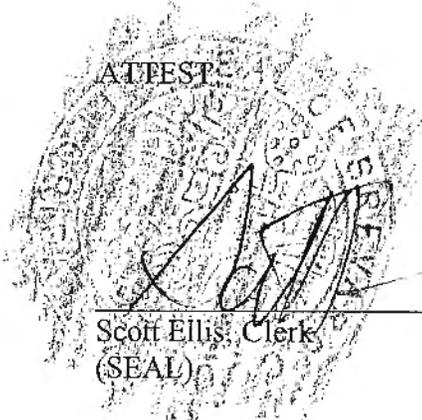
11. Owner shall comply with all regulations and ordinances of Brevard County, Florida. This Agreement constitutes Owner's agreement to meet additional standards or restrictions in developing the Property. This Agreement provides no vested rights against changes to the comprehensive plan or land development regulations as they may apply to this Property.

12. The Owner, upon execution of this Agreement, shall pay to the County the cost of recording this Agreement in Brevard County, Florida.

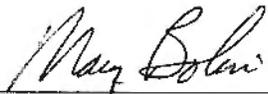
13. This Agreement shall be binding and shall inure to the benefit of the successors or assigns of the parties and shall run with the subject Property unless or until rezoned and be binding upon any person, firm or corporation who may become the successor in interest directly or indirectly to the subject Property, and be subject to the above referenced conditions as approved by the Board of County Commissioners on November 5, 2009. In the event the subject Property is annexed into a municipality and rezoned, this Agreement shall be null and void.

14. Violation of this Agreement will also constitute a violation of the Zoning Classification and this Agreement may be enforced by Section 1.7 and 62-5, Code or Ordinances of Brevard County, Florida, as it may be amended.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed all as of the date and year first above written.

ATTEST  
  
Scott Ellis, Clerk  
(SEAL)

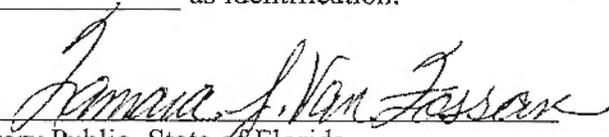
BOARD OF COUNTY COMMISSIONERS  
OF BREVARD COUNTY, FLORIDA  
2725 Judge Fran Jamieson Way  
Viera, FL 32940

  
Mary Bolin, Chairman  
As approved by the Board on 1/12/10

STATE OF FLORIDA  
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 12 day of January, 2010 by Mary Bolin, Chairman of the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA who is personally known to me or who has produced \_\_\_\_\_ as identification.

My commission expires:

  
Notary Public, State of Florida

SEAL  
Commission No.:

Tamara J. Van Fossan  
(Name typed, printed or stamped)

STATE OF FLORIDA  
COUNTY OF BREVARD  
This is to certify that the foregoing is a true and current copy of BDP \_\_\_\_\_  
witness my hand and official seal this 29 day of January, 2010.  
SCOTT ELLIS  
Clerk Circuit Court  
BY Cloud D.C.

TAMARA J. VAN FOSSAN  
MY COMMISSION # DD 917154  
EXPIRES: November 9, 2013  
Bonded thru Notary Public Underwriters

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WITNESSES:

[Signature]

NALINI REDDY WASUDEVA  
Witness Name typed or printed

[Signature]  
Witness Name typed or printed

ADINARATANA M LACRUZ, MD

OWNER:

RISHI REAL ESTATE PROPERTIES, LLC, a  
Florida Limited Liability Company,

[Signature] RAMACHANDRANI SRIKANTH  
(Name) as Manager

PO BOX 560361  
(Address)

ROCKLEDGE FL-32956-0361  
(Address)

RAMACHANDRANI SRIKANTH  
(Name typed, printed or stamped)

STATE OF FLORIDA  
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 4 day December,  
2009 by Ramachandran Srikanth of RISHI REAL ESTATE PROPERTIES, LLC,  
a Florida Limited Liability Company, on behalf of the limited liability company, who is  
personally known to me or who has produced \_\_\_\_\_ as identification.

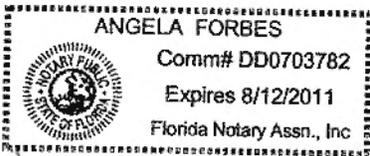
My commission expires: 8/12/2011

Angela Forbes  
Notary Public, State of Florida

SEAL

Commission No.:

Angela Forbes  
(Name typed, printed or stamped)



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EXHIBIT "A"

All Units and Common Areas within NORTH COURTENAY SQUARE CONDOMINIUMS, a Condominium, as recorded in Official Records Book 5532, Page 1245, Public Records of Brevard County, Florida, as from time to time amended, less and except Unit 114 of said Condominium.

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JOINDER IN BINDING DEVELOPMENT PLAN

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, being the authorized agent and signatory for the owner and holder of that certain Mortgage dated May 23, 2007, given by RISHI REAL ESTATE PROPERTIES, LLC, as mortgagor, in favor of the undersigned, Riverside National Bank of Florida whose address is 2211 Okeechobee Road, Fort Pierce, FL 34950, as mortgagee, recorded in Official Records Book 5781, page 2805, Public Records of Brevard County, Florida, and encumbering lands described in said Mortgage, does hereby join in the foregoing Binding Development Plan for the purpose of subordinating the lien of the undersigned's Mortgage to said Binding Development Plan.

WITNESSES:

RIVERSIDE NATIONAL BANK  
OF FLORIDA

*Lisa A. Hutchison*

Lisa A Hutchison  
Witness name typed or printed

*Sandra L. Bashak*

Sandra L Bashak  
Witness name typed or printed

By: *Tony Holmes*  
Authorized Agent's Signature

By: TONY HOLMES, VP  
Authorized Agent

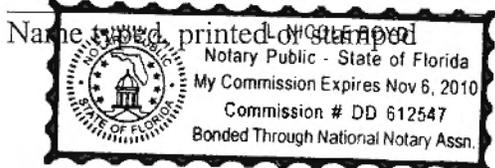
STATE OF FLORIDA  
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 9<sup>th</sup> day of December, 2009 by Tony Holmes, who is personally known to me or who has produced personally known as identification.

My Commission Expires: NOV 6, 2010

*[Signature]*  
Notary Public

SEAL



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