

This instrument prepared by, and after recording return to:

Name: Michael Larkin, Esq.
Bercow Radell Fernandez Larkin & Tapanes,
PLLC
Address: 200 S. Biscayne Blvd., Suite 300
Miami, FL 33131

Folio Numbers: 02-4203-003-1200

(Space reserved for Clerk of Court)

DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS ("Declaration"), is made this ____ day of _____, 2023 by YANTRA 119 LLC ("Owner"), in favor of the City of Miami Beach ("City").

WITNESSETH:

WHEREAS, the Owner holds fee-simple title to certain property in the City of Miami Beach, Florida, located at 119 Washington Avenue, Miami Beach, Florida, legally described in Exhibit "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, on May 17, 2023, the City of Miami Beach adopted Ordinance No. _____, which amended the Land Development Regulations of the City Code of Ordinances, and the companion amendment to the Comprehensive Plan, that allowed eligible properties within the C-PS1 district on the east side of Washington Avenue between 1st and 2nd Streets ("First Street Overlay") an increase in the maximum Floor Area Ratio ("FAR") from 1.0 to 2.0, as well as an additional 0.7 FAR for residential and office uses.

WHEREAS, the City established new development regulations to incentivize office and residential uses, while simultaneously limiting transient uses.

WHEREAS, on _____, the Owner obtained approval of the Historic Preservation Board under File No. HPB23-0577, as recorded in Official Records Book _____, at Page _____ of the Public Records of Miami-Dade County, Florida, for a certificate of appropriateness for the rooftop addition of class-A Office; and

WHEREAS, the Owner is desirous of making a binding commitment to assure that the Property shall be developed in accordance with representations and commitments made to the City

as required pursuant to the City Code.

NOW, THEREFORE, the Owner voluntarily covenants and agrees that the Property shall be subject to the following restrictions that are intended and shall be deemed to be covenants running with the land and binding upon the Owner of the Property, their successors in interest and assigns, as follows:

1. The recitals and findings set forth in the preamble of this Declaration are hereby adopted by reference thereto and incorporated herein as if fully set forth in this Section.
2. The Property shall not be used as a hostel, hotel, apartment-hotel, and/or suite hotel.
3. If any residential use is proposed, the Property shall not be leased or rented for a period of less than six (6) months and one day.
4. This voluntary Declaration shall remain in full force and effect and shall be binding upon the Owners of the Property, their successors in interest and assigns for an initial period of thirty (30) years from the date this instrument is recorded in the public records, and shall be automatically extended for successive periods of ten (10) years, unless modified, amended or released prior to the expiration thereof.
5. This Declaration may be modified, amended or released as to any portion of the Property by a written instrument executed by the then Owners of the fee simple title to the land to be affected by such modification, amendment or release providing that same has been approved by the City board with jurisdiction over the matter, at a public hearing, which public hearing shall be applied for by and at the expense of the Owners. Should this instrument be so modified, amended or released the City Manager, or his successor, or other administrative officer with jurisdiction over the matter, shall execute a written instrument in recordable form effectuating and acknowledging such modification, amendment or release.
6. Invalidation of any provision of this Declaration by judgment of Court shall not affect any of the other provisions of this Declaration, which shall remain in full force and effect.
7. This Declaration shall be recorded in the Public Records of Miami-Dade County, Florida, at the cost of the Owner.
8. It is understood and agreed that any official of the City of Miami Beach has the right at any time during normal business hours of entering and investigating the use of the

Declaration of Restrictive Covenants
Address: 119 Washington Avenue,
Miami Beach, Florida
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Property, to determine whether the conditions of this Declaration and the requirements of the City's building, zoning and land development regulations are being complied with.

9. An action to enforce the terms and conditions of this Declaration may be brought by the City and may be, at law or in equity, against any party or person violating or attempting to violate any provision of this Declaration or provisions of the building, zoning or land development regulations, either to restrain violations or to recover damages. The prevailing party in the action shall be entitled to recover costs and reasonable attorneys' fees, at all levels of trial and appeal. This enforcement provision shall be in addition to any other remedies available under the law.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK –
SIGNATURE PAGES TO FOLLOW]

Declaration of Restrictive Covenants

Address: 119 Washington Avenue,

Miami Beach, Florida

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Signed, witnessed, executed and acknowledged on this ____ day of _____, 2023.

YANTRA 119 LLC, a Florida Limited
Liability Company
119 Washington Avenue, Suite 101
Miami Beach, FL 33139

By: _____
Cyril Bijaoui, Manager

WITNESSES:

Signature: _____ Print Name: _____

Signature: _____ Print Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by Cyril Bijaoui, Manager, on behalf of YANTRA 119 LLC, by means [☐] physical presence or [☐] online notarization, sworn to (or affirmed) and subscribed before me, ____ this day of _____, 2023

Witness my signature and official seal this ____ day of _____, 2023, in the County and State aforesaid.

[NOTARIAL SEAL]

Notary
Print Name: _____
Notary Public, State of _____
My commission expires: _____

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JOINDER BY MORTGAGEE

The undersigned _____, as Mortgagee under that certain _____ (the "Mortgage") dated the ____ day of _____, _____, recorded in Official Records Book _____, Page _____, of the Public Records of Miami-Dade County, Florida, covering all/or a portion of the property described in the foregoing Declaration of Restrictive Covenants ("Declaration") does hereby acknowledge that the terms of the Declaration are and shall be binding upon the undersigned and its successors in title and interest.

IN WITNESS WHEREOF, these presents have been executed this ____ day of _____, 2023.

_____ a _____ Company

By: _____

Name: _____

Title: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by _____, as _____, on behalf of _____, by means ☐ physical presence or ☐ online notarization, sworn to (or affirmed) and subscribed before me, ____ this day of _____, 2022

Witness my signature and official seal this ____ day of _____, 2023, in the County and State aforesaid.

[NOTARIAL SEAL]

Notary

Print Name: _____

Notary Public, State of _____

My commission expires: _____

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Exhibit "A"

Lots 11, 12, and 13, Block 9, OCEAN BEACH FLA.,
SUBDIVISION, according to the Plat thereof, recorded in Plat Book
2, at Page 38 of the Public Records of Miami-Dade County, Florida
a/k/a 119, 129 and 137 Washington Avenue, Miami Beach, Florida.