

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("AGREEMENT") is dated the 6th day of October, 2009, and entered into between **DECADE COMPANIES INCOME PROPERTIES** ("Developer"), its successors and assigns, and the **CITY OF CLEARWATER, FLORIDA**, a political subdivision of the State of Florida acting through its City Council, the governing body thereof ("City").

RECITALS:

WHEREAS, one of the major elements of the City's revitalization effort is a preliminary plan for the revitalization of Clearwater Beach entitled Beach by Design; and

WHEREAS, Sections 163.3220 - 163.3243, Florida Statutes, which set forth the Florida Local Government Development Agreement Act ("Act"), authorize the City to enter into binding development agreements with persons having a legal or equitable interest in real property located within the corporate limits of the City; and

WHEREAS, under Section 163.3223 of the Act, the City has adopted Section 4-606 of the City of Clearwater Community Development Code ("Code"), establishing procedures and requirements to consider and enter into development agreements; and

WHEREAS, Beach by Design proposed additional hotel units to equalize development opportunities on the beach and ensure Clearwater Beach remains a quality, family resort community by further providing for a limited pool of additional hotel units ("Hotel Density Reserve") to be made available for such mid-sized hotel projects; and

WHEREAS, the Developer controls approximately 0.722 acres of real property ("Property") in the corporate limits of the City, consisting of 0.722 acres of upland from the face of the seawall more particularly described on Exhibit "A" attached hereto and incorporated herein; and

WHEREAS, the Developer desires to develop the Property by demolishing existing hotel rooms and other uses in order to add overnight accommodation units, minimal meeting space for guest use, ground level pool, tiki-bar/pool on the roof, new lobby and parking with parking spaces, generally conforming to the architectural elevation dimensions shown in composite Exhibit "B"; and

WHEREAS, upon completion the planned resort will contain 108 units, which includes Seventy-Two (72) units from the available Hotel Density Reserve:

WHEREAS, the City has conducted such hearings as are required by and in accordance with Chapter 163.3220 Fla. Stat. (2008) and any other applicable law; and

WHEREAS, the City has determined that, as of the Effective Date of this Agreement, the proposed project is consistent with the City's Comprehensive Plan and Land Development Regulations; and

WHEREAS, the City has conducted public hearings as required by §§ 4-206 and 4-606 of the Community Development Code; and

WHEREAS, at a duly called public meeting on August 20, 2009, the City Council approved this Agreement and authorized and directed its execution by the appropriate officials of the City; and

WHEREAS, the Community Development Board approved the design and site plan as FLD2009- 03013 on May 19 and July 21, 2009, conditioned upon the approval and execution of this Agreement; and

WHEREAS, approval of this Agreement is in the interests of the City in furtherance of the City's goals of enhancing the viability of the resort community and in furtherance of the objectives of Beach by Design; and

WHEREAS, Developer has approved this Agreement and has duly authorized certain individuals to execute this Agreement on Developer's behalf.

STATEMENT OF AGREEMENT

In consideration of and in reliance upon the premises, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto intending to be legally bound and in accordance with the Act, agree as follows:

SECTION 1. Recitals. The above recitals are true and correct and are a part of this Agreement.

SECTION 2. Incorporation of the Act. This Agreement is entered into in compliance with and under the authority of the Code and the Act, the terms of which as of the date of this Agreement are incorporated herein by this reference and made a part of this Agreement. Words used in this Agreement without definition that are defined in the Act shall have the same meaning in this Agreement as in the Act.

SECTION 3. Property Subject to this Agreement. The Property described in Exhibit "A" is subject to this Agreement ("Property").

3.1 The Property currently has a land use designation of Resort Facilities High (RFH) and is zoned Tourist (T).

3.2. The Property is owned in fee simple by the Developer.

3.3 The Property is generally located at 101 Coronado Drive Clearwater, FL 33767 as more further described in Exhibit "A".

SECTION 4. Scope of Project.

4.1 The Project shall consist of no more than 108 overnight accommodation units. Such units may be traditional hotel rooms or fractional ownership units, as defined by the Community Development Code. The proposed density is 150 units per acre.

4.2 The Project shall include 112 parking spaces, as defined in the Community Development Code. ”.

4.3 The proposed height of the building is 89 feet to the roof deck.

4.4 The design of the Project, as represented in Exhibit “B”, is consistent with Beach by Design, except as otherwise shown on Exhibit “B.

4.5 No more than 25 % of overnight accommodation units shall have full kitchens. Such kitchens shall be limited to those units identified on the plans in Exhibit "B" as "suites" and shall not be located in any unit received from the Hotel Density Reserve.

4.6 The project shall comply with the Metropolitan Planning Organization (MPO) countywide approach to the application of concurrency management for transportation facilities.

SECTION 5. Effective Date/Duration of this Agreement.

5.1 This Agreement shall not be effective until this Agreement is properly recorded in the public records of Pinellas County, Florida, and thirty (30) days have elapsed after having been received by the Department of Community Affairs pursuant to Florida Statutes Section 163.3239 and Clearwater Community Development Code Section 4-606.G. 2.

5.2 Within fourteen (14) days after the City approves the execution of this Agreement, the City shall record the Agreement with the Clerk of the Circuit Court for Pinellas County. The Developer shall pay the cost of such recording. The City shall submit to the Department of Community Affairs a copy of the recorded Agreement within fourteen (14) days after the Agreement is recorded.

5.3 This Agreement shall continue in effect until terminated, as defined herein, but for a period not to exceed ten (10) years.

SECTION 6. Obligations under this Agreement.

6.1 Obligations of the Developer:

6.1.1 The obligations under this Agreement shall be binding upon and the benefits of this Agreement shall inure to the Developer, its successors in interests or assigns.

6.1.2 At the time of development of the Property, the Developer will submit such applications and documentation as are required by law and shall comply with the City's Code applicable at the time of building permit review.

6.1.3 The following restrictions shall apply to development of the Property:

6.1.3.1 The Property and improvements located thereon shall be developed in substantial conformance with the Site Plan attached as Exhibit "B" and approved by the Community Development Board ("CDB") as case number FLD2009-03013. Any minor revisions or changes to the Site Plan shall be consistent with the approved Site Plan and shall be approved by the Planning Director as a minor modification, pursuant to the Code. Any modifications determined by the Planning Director as either inconsistent with the approved Site Plan or constituting a substantial deviation from the approved Site Plan and thus requiring further approval by the CDB shall require an amendment to this Agreement in accordance with the procedures of the Act and the Code, as necessary and applicable. Any and all such approved and adopted amendments shall be recorded in the public records of Pinellas County, Florida.

6.1.3.2 The Developer shall obtain building permits and shall thereafter timely obtain required certificates of occupancy, in accordance with Code Section 4-407. The Developer shall commence vertical construction, defined as work on the project other than clearing, grubbing or other preliminary site preparation work, in accordance with applicable provisions of the Code and of the Florida Building Code. Nothing herein shall restrict Developer from seeking an extension of these time frames pursuant to applicable provisions of the Code and of the Florida Building Code or from seeking an amendment to this agreement.

6.1.3.3 The Developer shall execute, prior to commencement, a mandatory evacuation/closure covenant, substantially in the form of Exhibit "C", that the accommodation use will closed as soon as practicable after a hurricane watch that includes Clearwater Beach is posted by the National Hurricane Center.

6.1.4 Covenant of Unified Use. Prior to the issuance of the first building permit for the Project, the Developer hereby agrees to execute and record in the Public Records of Pinellas County, Florida the covenant of unified use and development for the Project Site providing that the Project Site shall be developed and used as a single project, the form of which covenant is attached as Exhibit "D"; provided however, that nothing shall preclude the Developer from selling the Fractional Share Units or from selling all or a portion of the Developer's Property in the event that Developer determines not to construct the Project. Additionally, prior to the issuance of the first building permit for the Project, the Developer hereby agrees to execute a Declaration of Unity of Title for the Project Site

providing that the Project Site shall be developed and used as a single project, the form of which Declaration of Unity of Title is available from the City Planning Department. It is understood and agreed that, in the event that the Developer enters into the anticipated covenant of unified use and development, and the Developer elects not to construct the Project and notifies the City of its election in writing, and, alternatively, as of the date of expiration, termination or revocation any rights of Developer to incorporate the Hotel Density Reserve Units into the Project, the City shall execute and deliver to the Developer a termination of such covenant of unified use and development suitable for recording in the Public Records of Pinellas County, Florida. Additionally, the City shall execute and deliver to the Developer a Release of Unity of Title suitable for recording in the Public Records of Pinellas County, Florida.

6.1.5 Allocation of Units from Hotel Density Reserve; Return of units to the Reserve Pool. Covenant Regarding Use of Hotel Density Reserve Units.

Subject to the terms and conditions of this Agreement, the City hereby allocates and grants to the Developer from the Hotel Density Reserve an additional 72 hotel units to the Project Site in accordance with applicable law. In the event this Agreement is terminated pursuant to Section 10 of this Agreement, or if any of the units granted to the Developer from the Hotel Density Reserve are not constructed in conjunction with the Project approved by FLD2009-03013 and in accordance with Paragraph 6.1.3.2, or if any units or the Project fail to meet and maintain the criteria for Hotel Density Reserve Units contained in the City of Clearwater Ordinance No. 7925-08, said units shall be returned to the Hotel Density Reserve and be unavailable to the Developer for use on the Project, pursuant to Beach by Design. Prior to the issuance of the Certificate of Occupancy for the Project, the Developer agrees to execute and record a Covenant in the Public Records of Pinellas County, Florida restricting the Hotel Density Reserve Units in perpetuity to the use approved by FLD2009-03013 and by this Agreement.

6.1.6 Transient Use. Occupancy in the overnight accommodation units from the Hotel Density Reserve is limited to a term of one (1) month or thirty-one (31) consecutive days, whichever is less. Nothing herein shall prevent a purchaser of a fractional share unit from owning a period of time greater than thirty-one (31) days, provided every occupancy is limited to a term of one (1) month or thirty-one (31) consecutive days, whichever is less.

6.1.7 Execution and Recordation of Easement. The Developer shall execute and record an easement, in a form acceptable to the City Attorney and containing a legal description developed by the City Engineering Department, granting perpetual use for sidewalk and underground utility installation and maintenance purposes of that area of current encroachment upon the Developer's property by the City sidewalk. The easement shall be recorded prior to the Effective Date of this Agreement as set forth in Section 5 above.

6.2 Obligations of the City.

6.2.1 The City shall promptly process site and construction plan applications for the Property that are consistent with the Comprehensive Plan and the Concept Plan and that meet the requirements of the Code.

6.2.2 The final effectiveness of the re-designations referenced in Section 6.2.1 is subject to:

6.2.2.1 The provisions of Chapters 163 and 166, Florida Statutes, as they may govern such amendments; and

6.2.2.2 The expiration of any appeal periods or, if an appeal is filed, at the conclusion of such appeal.

6.2.3 Upon adoption of this Agreement, the Project shall receive 72 units from the Hotel Density Reserve as defined in Beach by Design.

SECTION 7. Public Facilities to Service Development. The following public facilities are presently available to the Property from the sources indicated below. Development of the Property will be governed by the concurrency ordinance provisions applicable at the time of development approval unless otherwise provided by law. With respect to transportation and other public infrastructure and services subject to concurrency requirements, all applicable concurrency provisions for the proposed development have been met.

7.1 Potable water is available from the City. The Developer shall be responsible for all necessary main extensions and applicable connection fees.

7.2 Sewer service is currently provided by the City. The Developer shall be responsible for all necessary main extensions and applicable connection fees.

7.3 Fire protection from the City.

7.4 Drainage facilities for the Property will be provided by the Developer at the Developer's sole expense.

7.5 Transportation concurrency requirements have been met.

7.6 All improvements associated with the public facilities identified in Subsections 7.1 through 7.4 shall be completed prior to the issuance of any certificate of Occupancy.

7.7 The Developer is responsible for the payment of any required impact fees.

SECTION 8. Required Local Government Permits. The required local government development permits for development of the Property include, without limitation, the following:

8.1 Site plan approval(s) and associated utility licenses, access, and right-of-way utilization permits;

8.2 Construction plan approval(s);

8.3 Building permit(s); and

8.4 Certificate(s) of occupancy.

SECTION 9. Consistency. The City finds that development of the Property is consistent with the terms of this Agreement and is consistent with the City Comprehensive Plan and the Code.

SECTION 10. Termination.

If the Developer's obligations set forth in this Agreement are not followed in a timely manner, as reasonably determined by the City Manager, after notice to the Developer and an opportunity to be heard, existing permits shall be administratively suspended and issuance of new permits suspended until the Developer has fulfilled its obligations. Failure to timely fulfill its obligations may serve as a basis for termination of this Agreement by the City, at the discretion of the City and after notice to the Developer and an opportunity for the Developer to be heard.

SECTION 11. Other Terms and Conditions.

11.1 Except in the case of termination, until ten (10) years after the date of this Agreement, the Property shall not be subject to down-zoning, unit density reduction, or intensity reduction, unless the City has held a public hearing and determined:

11.1.1 That substantial changes have occurred in pertinent conditions existing at the time of approval of this Agreement; or

11.1.2 This Agreement is based on substantially inaccurate information provided by the Developer; or

11.1.3 That the change is essential to the public health, safety, or welfare.

SECTION 12. Compliance with Law. The failure of this Agreement to address any particular permit, condition, term or restriction shall not relieve the Developer from the necessity of complying with the law governing such permitting requirements, conditions, terms or restrictions.

SECTION 13. Notices. Notices and communications required or desired to be given under this Agreement shall be given to the parties by hand delivery, by nationally recognized overnight courier service such as Federal Express, or by certified mail, return receipt requested, addressed as follows (copies as provided below shall be required for proper notice to be given):

If to the Developer: Decade Companies Income Properties

1355 Bishops Court, Ste 345
Brookfield, WI 53005

With Copy to: Keith Zayac & Associates
701 Enterprise Road East Ste 404
Safety Harbor, Florida 34695

If to City: City of Clearwater, City Attorney
ATTN: Pamela Akin, Esq.
112 South Osceola Avenue
Clearwater, FL 33756

Properly addressed, postage prepaid, notices or communications shall be deemed delivered and received on the day of hand delivery, the next business day after deposit with an overnight courier service for next day delivery, or on the 3rd day following deposit in the United States mail, certified mail, return receipt requested. The parties may change the addresses set forth above (including the addition of a mortgagee to receive copies of all notices), by notice in accordance with this Section.

SECTION 14. Assignments.

14.1 By the Developer:

14.1.1 Prior to the Commencement Date, the Developer may sell, convey, assign or otherwise dispose of any or all of its right, title, interest and obligations in and to the Project, or any part thereof, only with the prior written notice to the City, provided that such party (hereinafter referred to as the "assignee"), to the extent of the sale, conveyance, assignment or other disposition by the Developer to the assignee, shall be bound by the terms of this Agreement the same as the Developer for such part of the Project as is subject to such sale, conveyance, assignment or other disposition.

14.1.2 If the assignee of the Developer's right, title, interest and obligations in and to the Project, or any part thereof assumes all of the Developer's obligations hereunder for the Project, or that part subject to such sale, conveyance, assignment or other disposition, then the Developer shall be released from all such obligations hereunder which have been so assumed by the assignee, and the City agrees to execute an instrument evidencing such release, which shall be in recordable form.

14.1.3 An assignment of the Project, or any part thereof, by the Developer to any corporation, limited partnership, limited liability company, general partnership, or joint venture, in which the Developer (or an entity under common control with Developer) has either the controlling interest or through a joint venture or other arrangement shares equal management rights and maintains such controlling interest or equal management rights shall not be deemed an assignment

or transfer subject to any restriction on or approvals of assignments or transfers imposed by this Agreement, provided, however, that notice of such assignment shall be given by the Developer to the City not less than thirty (30) days prior to such assignment being effective and the assignee shall be bound by the terms of this Agreement to the same extent as would the Developer in the absence of such assignment.

14.1.4 No assignee, purchaser, sublessee or acquirer of all or any part of the Developer's rights and obligations with respect to any one Parcel shall in any way be obligated or responsible for any of the Developer's obligations with respect to any other Parcel by virtue of this Agreement unless and until such assignee, purchaser, sublessee or acquirer has expressly assumed the Developer's such other obligations.

14.1.5 Notwithstanding any other provision of this paragraph, the sale of individual Interval Ownership Units in the ordinary course of business shall not be subject to the requirements of this paragraph.

14.2 Successors and Assigns. The terms herein contained shall bind and inure to the benefit of the City, and its successors and assigns, and the Developer and, as applicable to the parties comprising Developer, their personal representatives, trustees, heirs, successors and assigns, except as may otherwise be specifically provided herein.

SECTION 15. Minor Non-Compliance. The Developer will not be deemed to have failed to comply with the terms of this Agreement in the event such noncompliance, in the judgment of the City Manager, reasonably exercised, is of a minor or inconsequential nature.

SECTION 16. Covenant of Cooperation. The parties shall cooperate with and deal with each other in good faith and assist each other in the performance of the provisions of this Agreement and in achieving the completion of development of the Property.

SECTION 17. Approvals. Whenever an approval or consent is required under or contemplated by this Agreement such approval or consent shall not be unreasonably withheld, delayed or conditioned. All such approvals and consents shall be requested and granted in writing.

SECTION 18. Completion of Agreement. Upon the completion of performance of this Agreement or its revocation or termination, a statement evidencing such completion, revocation or termination shall be signed by the parties hereto and recorded in the official records of the City.

SECTION 19. Entire Agreement. This Agreement (including any and all Exhibits attached hereto all of which are a part of this Agreement to the same extent as if such Exhibits were set forth in full in the body of this Agreement), constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof.

SECTION 20. Construction. The titles, captions and section numbers in this Agreement are inserted for convenient reference only and do not define or limit the scope or intent and should not be used in the interpretation of any section, subsection or provision of this Agreement. Whenever the context requires or permits, the singular shall include the plural, and plural shall include the singular and any reference in this Agreement to the Developer includes the Developer's successors or assigns. This Agreement was the production of negotiations between representatives for the City and the Developer and the language of the Agreement should be given its plain and ordinary meaning and should not be strictly construed against any party hereto based upon draftsmanship. If any term or provision of this Agreement is susceptible to more than one interpretation, one or more of which render it valid and enforceable, and one or more of which would render it invalid or unenforceable, such term or provision shall be construed in a manner that would render it valid and enforceable.

SECTION 21. Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstance is declared invalid or unenforceable, the remainder of this Agreement, including any valid portion of the invalid term or provision and the application of such invalid term or provision to circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and shall with the remainder of this Agreement continue unmodified and in full force and effect. Notwithstanding the foregoing, if such responsibilities of any party hereto are thereby limited, to the extent that the purpose of this Agreement or the benefits sought to be received hereunder are frustrated, such party shall have the right to terminate this Agreement upon fifteen (15) days written notice to the other parties.

SECTION 22. Code Amendments. Subsequently adopted ordinances and codes of the City which is of general application not governing the development of land shall be applicable to the Property, and such modifications are specifically anticipated in this Agreement.

SECTION 23. Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of the State of Florida without regard to the conflict of laws principles of such state.

SECTION 24. Counterparts. This Agreement may be executed in counterparts, all of which together shall continue one and the same instrument.

SECTION 25. Amendment. This Agreement may be amended by mutual written consent of the City, the Developer, and the Association so long as the amendment meets the requirements of the Act, applicable City ordinances, and Florida law.

IN WITNESS WHEREOF, the parties have hereto executed this Agreement the date and year first above written.

Countersigned:

CITY:

CITY OF CLEARWATER, a
Florida municipal corporation

Frank Hibbard
Frank Hibbard
Mayor-Commissioner

By: William B. Horne II
William B. Horne, II
City Manager

Date: Oct. 6, 2009

Approved as to form:

Attest:

Leslie K. Dougall-Sides
Leslie K. Dougall-Sides
Assistant City Attorney

Cynthia E. Goudeau
Cynthia E. Goudeau
City Clerk

OWNER: DECADE COMPANIES INCOME PROPERTIES

By: [Signature]
Title: Managing Member
Date: 9/16/09



(Corporate Seal)

Witnesses:

[Signature]
Signature

PAT WAKUP
Print name

[Signature]
Signature

STEVEN L. KELLY
Print name

EXHIBIT "A"

Legal Description of Project Site

ATTACHMENT A
HOLIDAY INN EXPRESS LEGAL DESCRIPTION

NORTH PARCEL LEGAL DESCRIPTION:

Begin at the Southwest corner of Water Lot 1, CITY PARK SUBDIVISION, according to map or plat thereof as recorded in Plat Book 23, Page 37, of the Public Records of Pinellas CITY, Florida; run thence West along the East-West Center Line of Section 8, Township 29 South, Range 15 East, 15 feet to the POINT OF BEGINNING; thence South 5°32'30" West along East right-of-way line of Coronado Drive 16.26 feet; thence South 84°27'30" East, 100 feet; thence North 5°32'30" East, 78.06 feet; thence Northwesterly along existing concrete seawall 113.38 feet, more or less; thence South 6°10'00" West, 82.63 feet; thence South 4°25'11" East, 25.74 feet to the Point of Beginning.

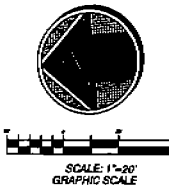
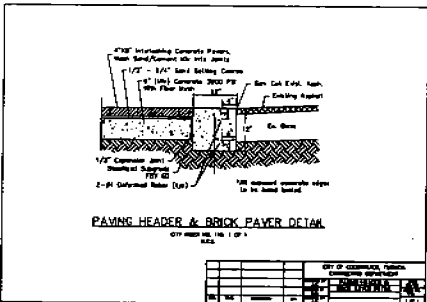
AND:

Begin at the Southwest corner of Water Lot 1 of CITY PARK SUBDIVISION, as recorded in Plat Book 23, Page 37, Public Records of Pinellas CITY, Florida; and run thence West along the East and West Center Line of Section 8, Township 29 South, Range 15 East, 15 feet to the Easterly line of Coronado Drive; thence South 5°32'30" West, 16.26 feet, for the POINT OF BEGINNING; thence continue South 5°32'30" West, 100 feet to the Northerly line of First Avenue; thence South 84°27'30" East, 100 feet along the Northerly line of First Avenue; thence North 5°32'30" East, 100 feet; thence North 84°27'30" West, 100 feet to the Point of Beginning.

SOUTH PARCEL LEGAL DESCRIPTION:

The North 100 feet of the West 110 feet of Lot 1, Block B COLUMBIA SUBDIVISION according to the map or plat thereof as recorded in Plat Book 23, Page 60 Public Records of Pinellas County, Florida.

EXHIBIT "B"
Site and Building Plans



[Symbol]	PROPERTY BOUNDARY
[Symbol]	PROPOSED ASPHALT PAVEMENT
[Symbol]	PROPOSED CONCRETE SIDEWALK
[Symbol]	INTERIOR LANDSCAPE AREA
[Symbol]	TYPICAL

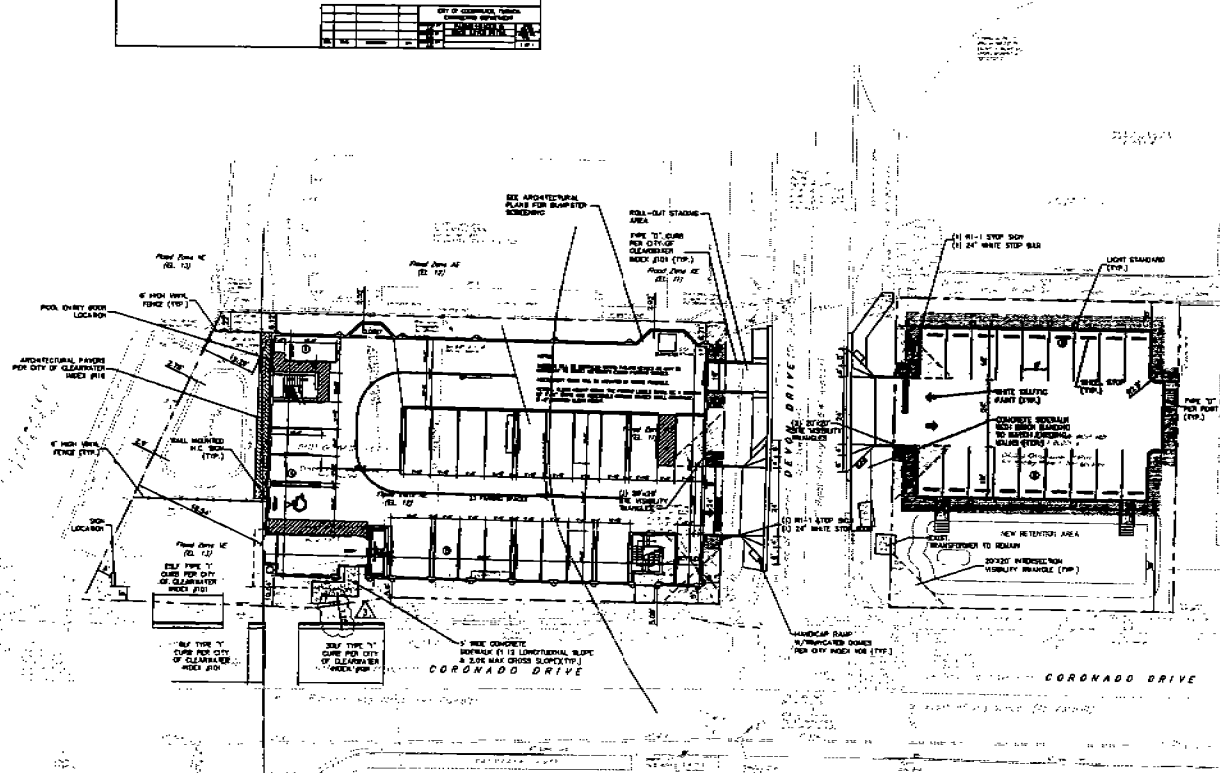
- GENERAL SITE NOTES:**
- 1. OWNER NAME:** DECADE COMPANIES INCOME PROPERTIES
1556 BISHOPS COURT, SUITE 345
BROOKFIELD, WISCONSIN 53008
(262) 797-4215 Bus
 - 2. ENGINEER:** KEITH ZAYAC & ASSOCIATES, INC.
701 ENTERPRISE ROAD EAST, SUITE 404
SAFETY HARBOR, FL 34896
(727) 780-4888 Bus
(727) 770-9854 Fax
 - 3. ARCHITECT NAME:** WILLIAM F. MILLS & ARCHITECT
3500 HENDERSON BLVD., SUITE 107
TAMPA, FLORIDA 33609
(813) 870-3000 Bus
 - 3. SURVEYOR NAME:** MILLS & ASSOCIATES, INC.
3242 HENDERSON BLVD., SUITE 300
TAMPA, FLORIDA 33609-3000
(813) 870-0429 Bus
 - 4. PROJECT ADDRESS:** PARCEL # 082915170000000147
PARCEL # 0805150000020020
PARCEL # 080515170000020012
135 CORONADO DRIVE
CLEARWATER, FLORIDA 33767
 - 5. ZONING:** T-TOURIST
FUTURE LAND USE: (2) OVERNIGHT ACCOMMODATIONS
PRESENT USE: (3) OVERNIGHT ACCOMMODATIONS
 - 6. DEVELOPED USE:** 30 OVERNIGHT ACCOMMODATIONS (80 UNITS/ACRE)
75 OVERNIGHT ACCOMMODATIONS HOTEL, DIVERTY RESERVE
TOTAL: 105 OVERNIGHT ACCOMMODATIONS (130 UNITS/ACRE)
 - 7. BUILDING SETBACKS:**

NORTH PARCEL:		REQUIRED:	PROPOSED:
FRONT (WEST)	15 FT.	40 FT. (TO BLDG.)	1.18 FT. (TO PART.)
FRONT (EAST)	15 FT.	15 FT. (TO BLDG.)	15 FT. (TO BLDG.)
FRONT (SOUTH)	15 FT.	15 FT. (TO BLDG.)	15 FT. (TO BLDG.)
REAR (EAST)	10 FT.	2.22 FT. (TO EXIST. POOL PYMT.)	18.28 FT. (TO BLDG.)
SIDE (EAST)	10 FT.	2.78 FT. (TO EXIST. POOL PYMT.)	2.78 FT. (TO EXIST. POOL PYMT.)

SOUTH PARCEL:		REQUIRED:	PROPOSED:
FRONT (WEST)	15 FT.	30.00 FT. (TO BLDG.)	30.00 FT. (TO BLDG.)
FRONT (EAST)	15 FT.	15 FT. (TO BLDG.)	15 FT. (TO BLDG.)
FRONT (SOUTH)	15 FT.	15 FT. (TO BLDG.)	15 FT. (TO BLDG.)
FRONT (WEST)	15 FT.	15 FT. (TO BLDG.)	15 FT. (TO BLDG.)
 - 8. BUILDING HEIGHT:** (FROM SITE TO FLAT ROOF DECK)

REQUIRED:	PROPOSED:
35'-100 FT.	18 FT.
 - 9. PARKING CALCULATION:** 109 SPACES REQUIRED, 112 SPACES PROPOSED
 - 10. PARKING CALCULATION:** 109 SPACES REQUIRED, 112 SPACES PROPOSED
 - 11. SITE DATA TABLE:**

	EXISTING:	PROPOSED:	REQUIRED:
DEVELOPABLE AREA:	31,414 S.F. (0.72 AC)	31,414 S.F. (0.72 AC)	20,000 S.F. (0.46 AC)
BUILDING AREA:	10,981 S.F.	12,873 S.F.	
ASPHALT/CONCRETE AREA:	17,341 S.F.	5,635 S.F.	
TOTAL IMPERVIOUS AREA:	28,322 S.F. (0.65 ACR)	18,508 S.F. (0.42 ACR)	
TOTAL OPEN SPACE:	3,774 S.F. (0.07 AC)	12,908 S.F. (0.29 AC)	1,571 S.F. (0.04 AC)
 - 12.** THIS PROPERTY APPEARS TO LIE WITHIN FLOOD ZONE 'VE' (ELEV. 13), 'AF' (ELEV. 12) & 'AE' (ELEV. 11) AS SHOWN ON THE FLOOD INSURANCE RATE MAP. COMMUNITY PANEL #12069802G, PUBLISHED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, EFFECTIVE SEPTEMBER 1, 2001
 - 13.** THERE ARE NO ENVIRONMENTALLY SENSITIVE AREAS ON SITE.
 - 14.** ALL DISTURBED AREAS WITHIN RIGHT-OF-WAY SHALL BE SOGGED AND/OR PLANTED. A 6'-0" WIDE PERMITS SHALL BE OBTAINED FOR LANDSCAPING AND ALL OTHER IMPROVEMENTS WITHIN R.O.W.
 - 15.** ALL WASTE WILL BE PROVIDED BY A ROLL-OFF DUMPSTER.
 - 16.** PEDESTRIAN SIDEWALKS SHALL BE INSTALLED IN ACCORDANCE WITH THE CITY OF CLEARWATER REQUIREMENTS AND STANDARDS. ALL PROPOSED SIDEWALKS SHALL NOT EXCEED A CROSS SLOPE OF 2%.
 - 17.** GUTTERS, DOWNSPOUTS, UTILITY BOXES, AND OTHER MISC. SITE FIXTURES WILL BE PAINTED, SCREENED, OR OTHERWISE CONCEALED, OR BLENDED IN BUILDING ARCHITECTURE.
 - 18.** ALL UNPAVED DRIVEWAYS MUST BE REMOVED AND REPLACED WITH CURB, SIDEWALK, AND LANDSCAPING TO MATCH EXISTING CONDITIONS ON EITHER SIDE.
 - 19.** ALL RADIO REGULATORY MEDIA SERVICES SYSTEM MUST COMPLY WITH ORDINANCE NO. 7817-00 RADIO SYSTEM REGULATIONS FOR BUILDINGS.



CIVIL ENGINEERING
LANDSCAPE ARCHITECTURE
PLANNING

N

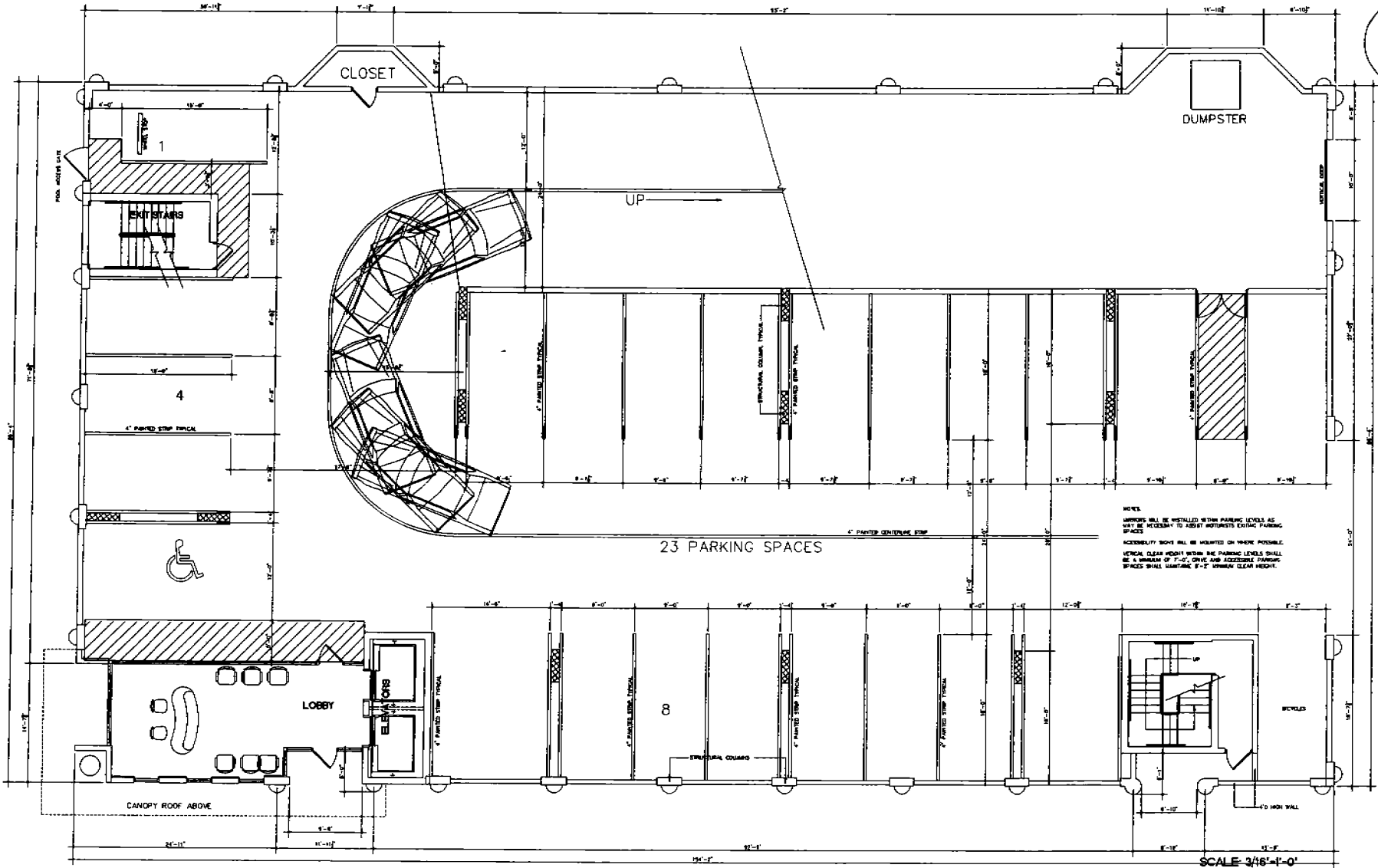
KEITH ZAYAC & ASSOCIATES, INC.

(727) 793-9888
701 ENTERPRISE ROAD E, STE 404
SAFETY HARBOR, FL 34895

WWW.KEITHZAYAC.COM
28 8261 - LC 201021E

OWNER:
DECADE COMPANIES
INCOME PROPERTIES
13565 BISHOPS COURT
BROOKFIELD, WI 53005

NO.	DATE	DESCRIPTION	BY
1	10/28/03	PRELIMINARY	ST
2	11/04/03	REVISED	ST
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249	04/23/13	REVISED	ST
250			



NOTE:
 MIRRORS WILL BE INSTALLED WITHIN PARKING LEVELS AS
 MAY BE NECESSARY TO ASSIST MOTORISTS EXITING PARKING
 SPACES.
 ACCESSIBILITY SIGNS SHALL BE MOUNTED ON WHERE POSSIBLE.
 MINIMAL CLEAR HEIGHT WITHIN THE PARKING LEVELS SHALL
 BE A MINIMUM OF 7'-0\"/>

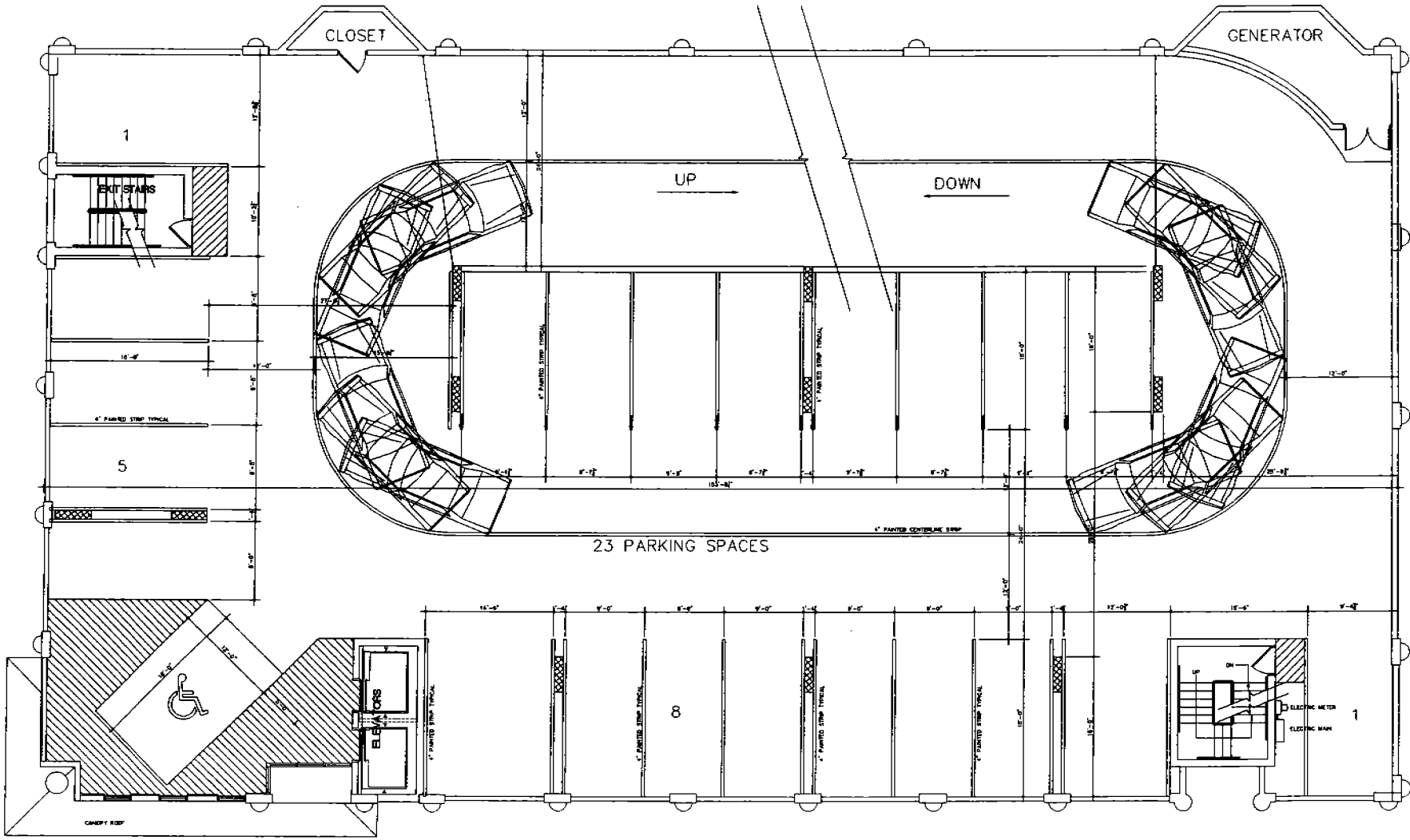
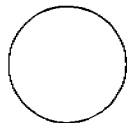
FIRST FLOOR - PARKING
WILLIAM F. MILLS II - ARCHITECT
 3300 HENDERSON BL. STE 107
 TAMPA, FLORIDA 33609-2978



SCALE: 3/16"=1'-0"

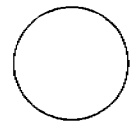
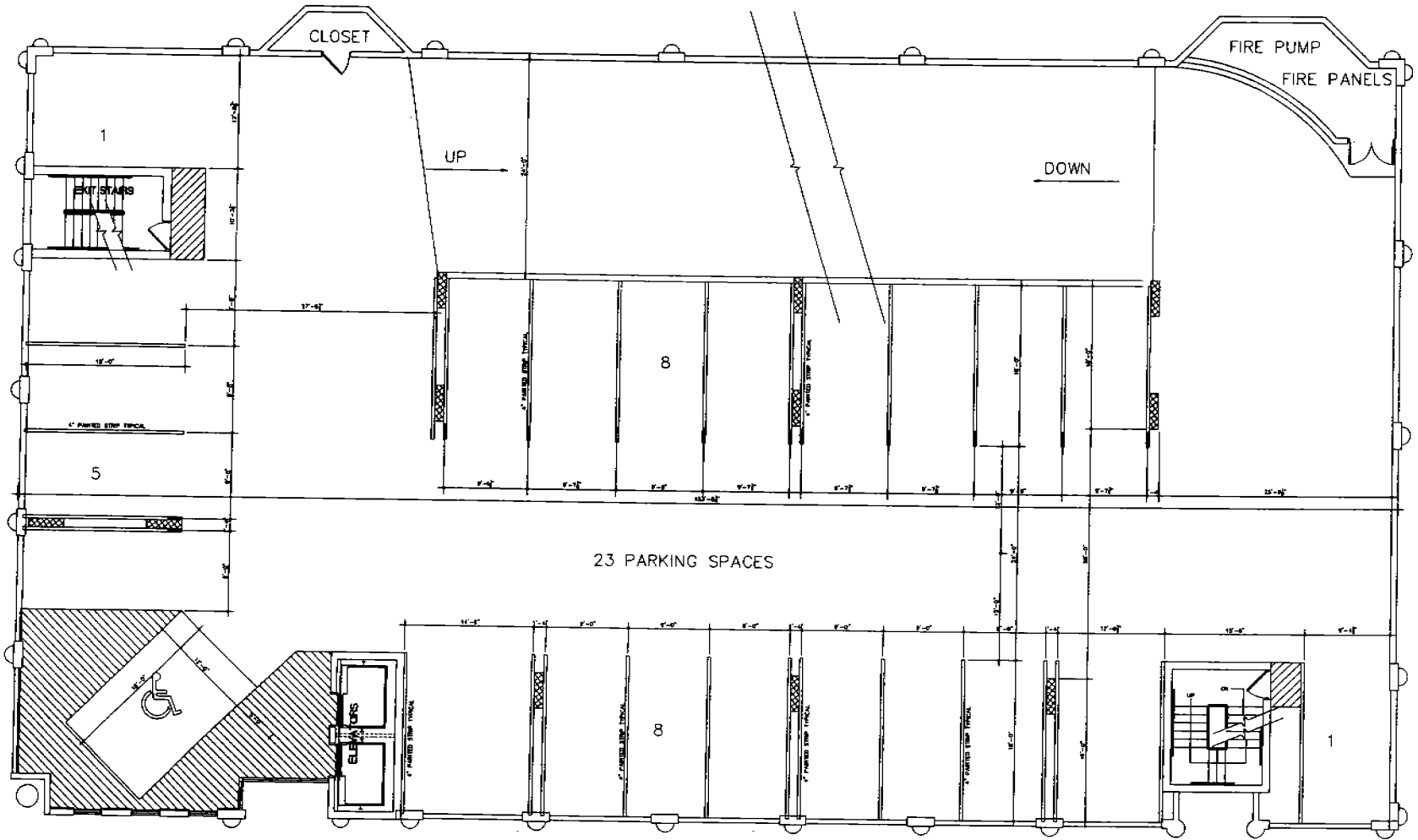


REVISED DATE
8/2/2008 4:17 PM



SECOND FLOOR - PARKING
 WILLIAM F. MILLS II - ARCHITECT
 3300 HENDERSON BL. # ste 107
 TAMPA, FLORIDA 33609-2978
 Florida License
 No. 0000742
 NCAFB 90422
 Current 0808
 Scale 3/16"=1'-0"

SCALE: 3/16"=1'-0"

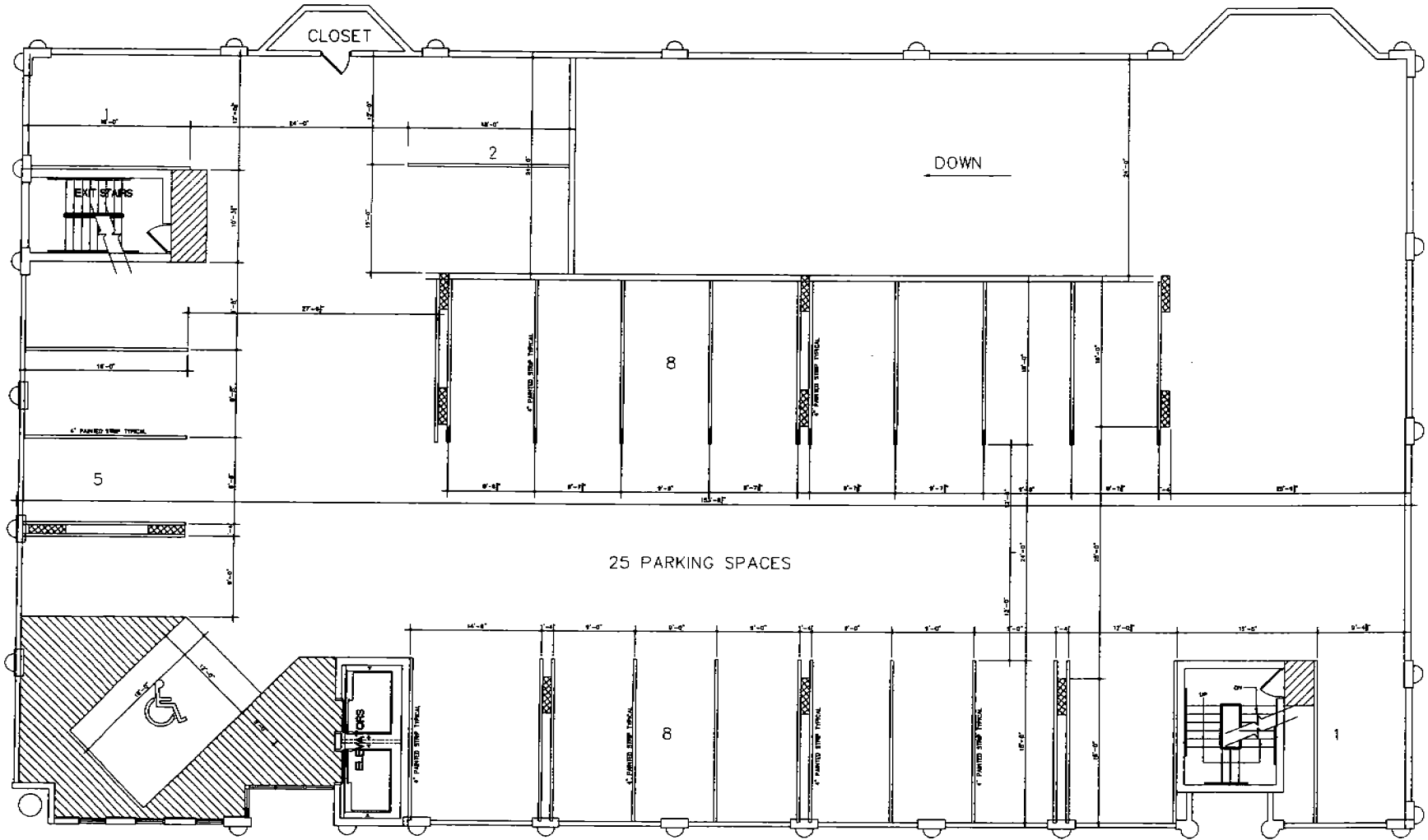


THIRD FLOOR - PARKING
 WILLIAM F. MILLS II - ARCHITECT
 3300 HENDERSON BL. # ste 107
 TAMPA, FLORIDA 33609-2978

HOLIDAY INN EXPRESS
 CORONADO DRIVE
 CLEARWATER BEACH, FLORIDA

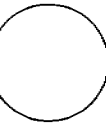
Florida License
 No. - 0000748
 RICHARD GARDNER
 Contract 09008
 Scale 3/16"=1'-0"

SCALE: 3/16"=1'-0"



SCALE: 3/16"=1'-0"

REVISIONS: 01/08

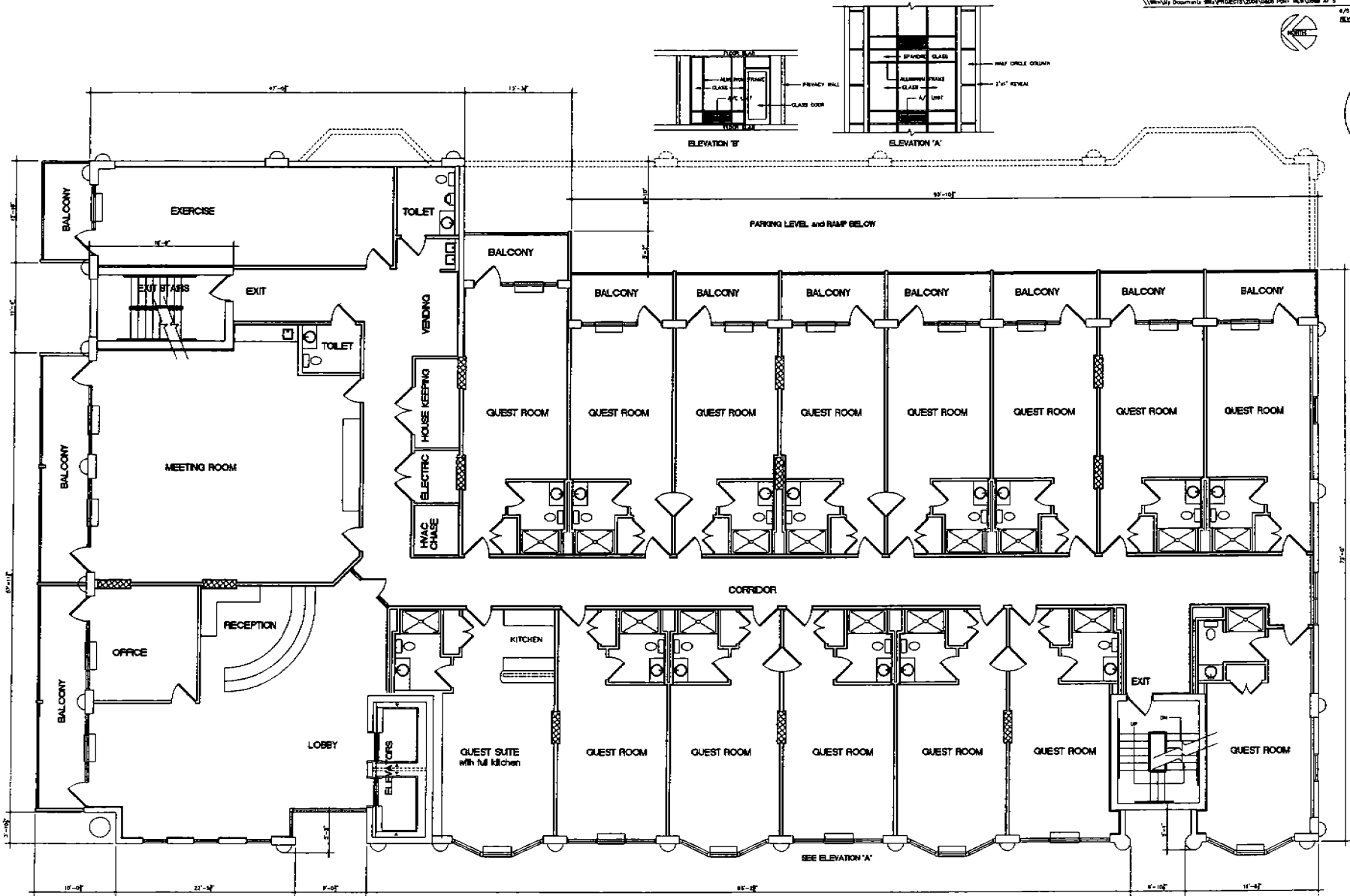
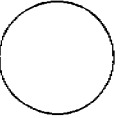


HOLIDAY INN EXPRESS
 CORONADO DRIVE
 CLEARWATER BEACH, FLORIDA

WILLIAM F. MILLS II - ARCHITECT
 3300 HENDERSON BL. - ste 107
 TAMPA, FLORIDA 33609-2978

FOURTH FLOOR - PARKING





SCALE: 3/16"=1'-0"

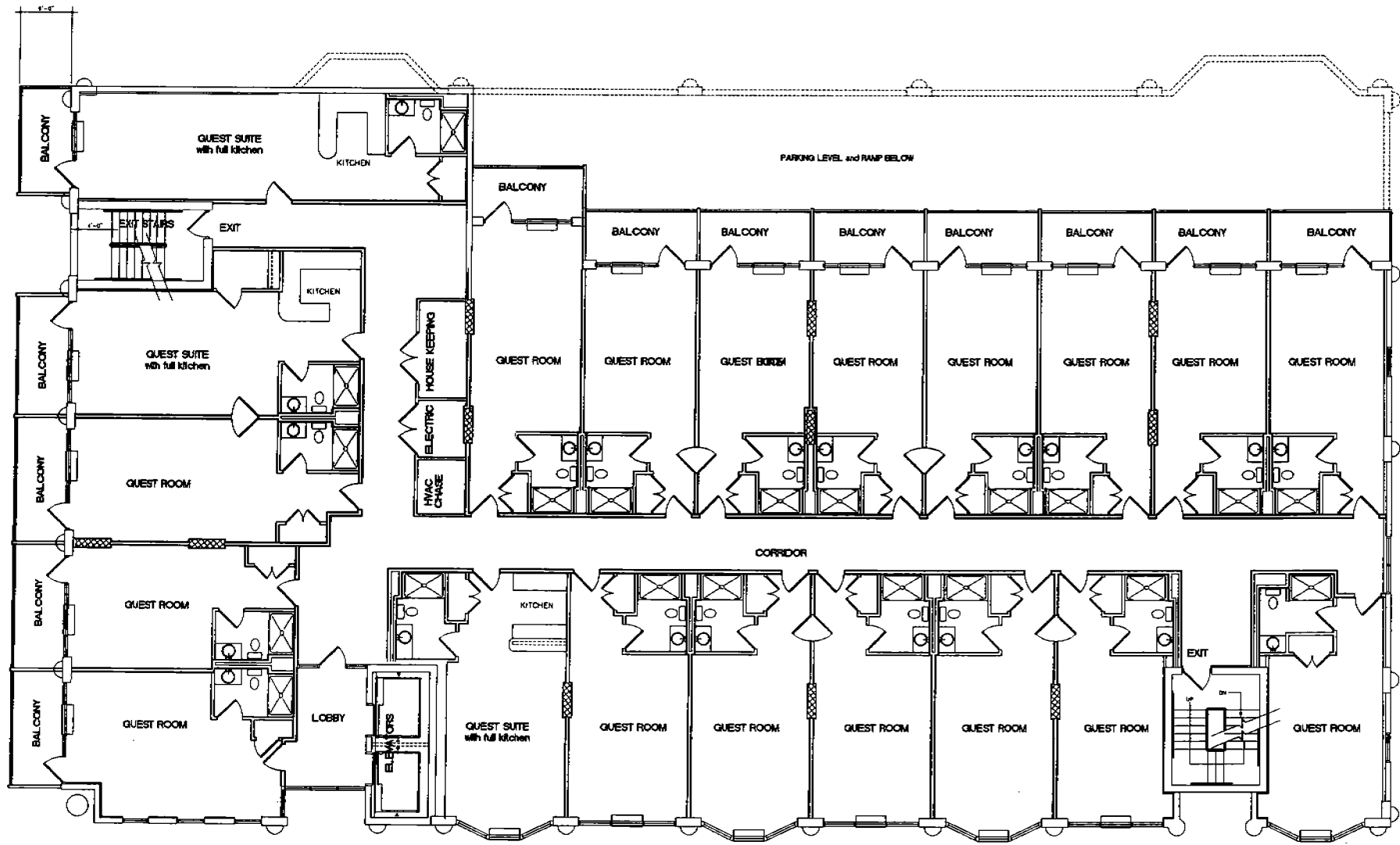
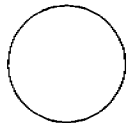
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 WILLIAM F. MILLS II ARCHITECT
 3300 HENDERSON BL. - site 107
 TAMPA, FLORIDA 33609-2978



HOLIDAY INN EXPRESS
 CORONADO DRIVE
 CLEARWATER BEACH, FLORIDA

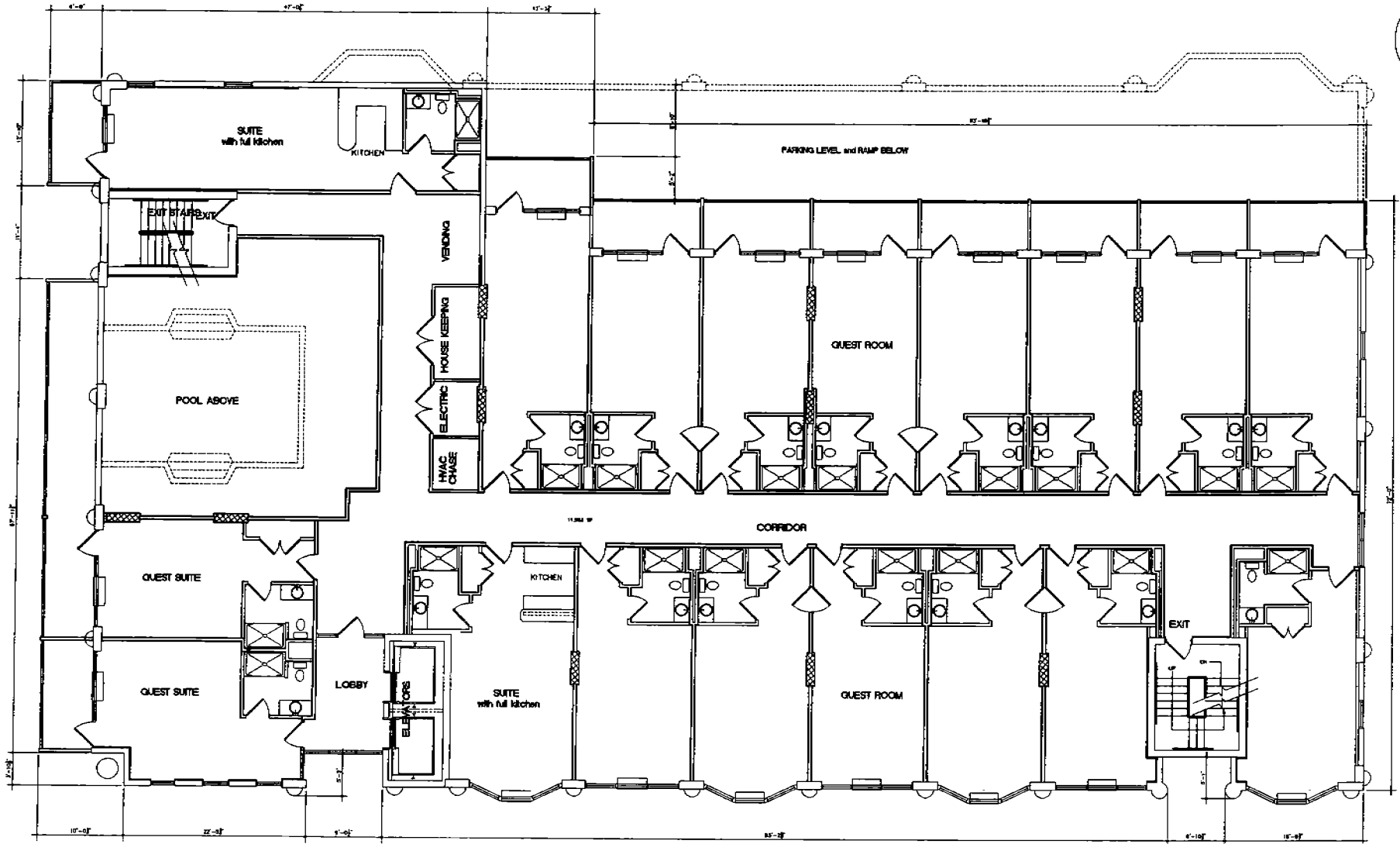
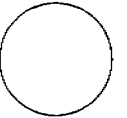


REVISED 03/08



6th, 7th and 8th FLOORS - HOTEL ROOMS
 WILLIAM F. MILLS II - ARCHITECT
 3300 HENDERSON BL. - site 107
 TAMPA, FLORIDA 33609-2978

SCALE: 3/16"=1'-0"

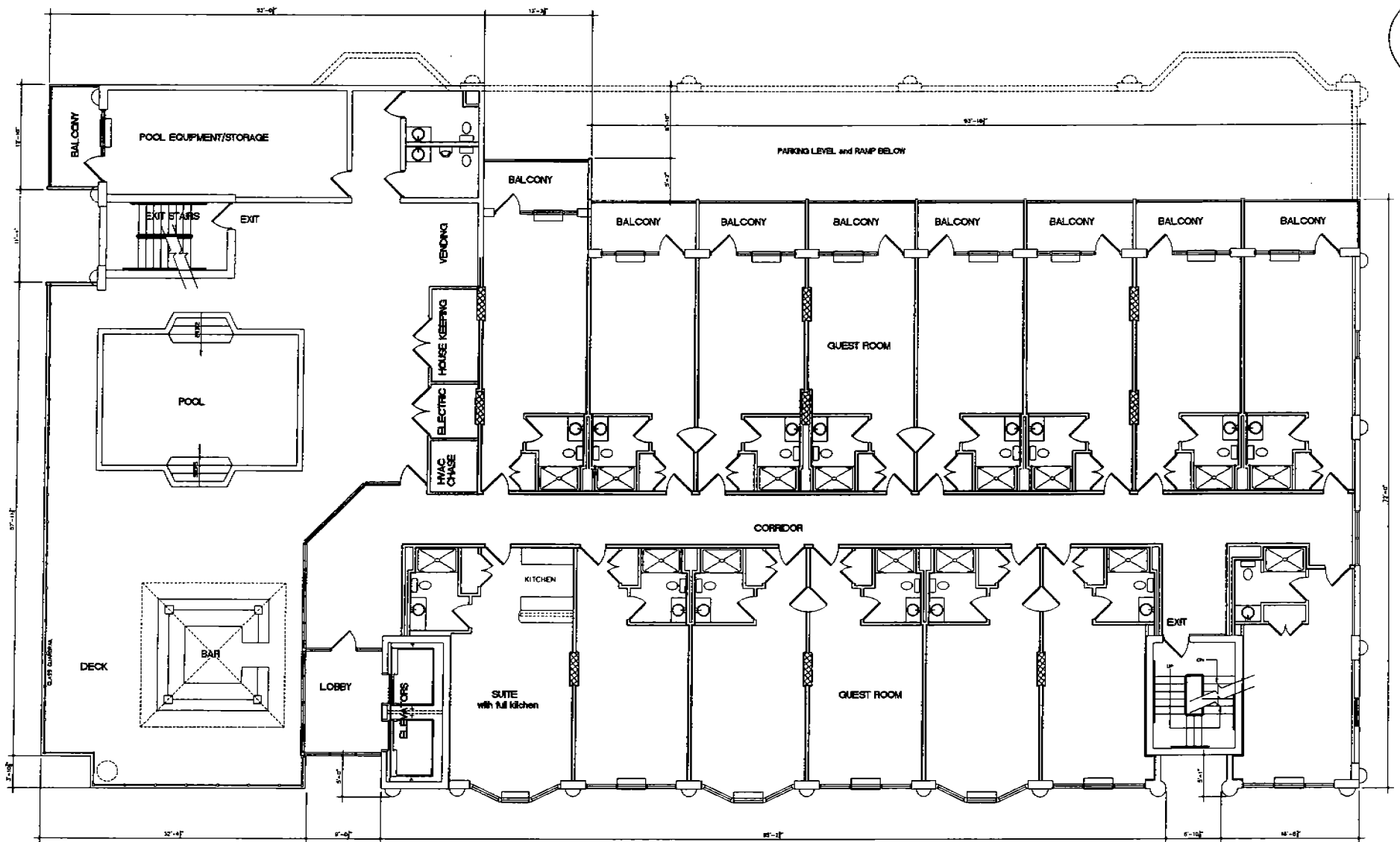


SCALE: 3/16"=1'-0"

NINETH FLOOR - HOTEL ROOMS
 WILLIAM F. MILLS II - ARCHITECT
 3300 HENDERSON BL. - ste. 107
 TAMPA, FLORIDA 33609-2978



HOLIDAY INN EXPRESS
 CORONADO DRIVE
 CLEARWATER BEACH, FLORIDA

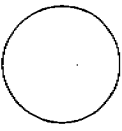


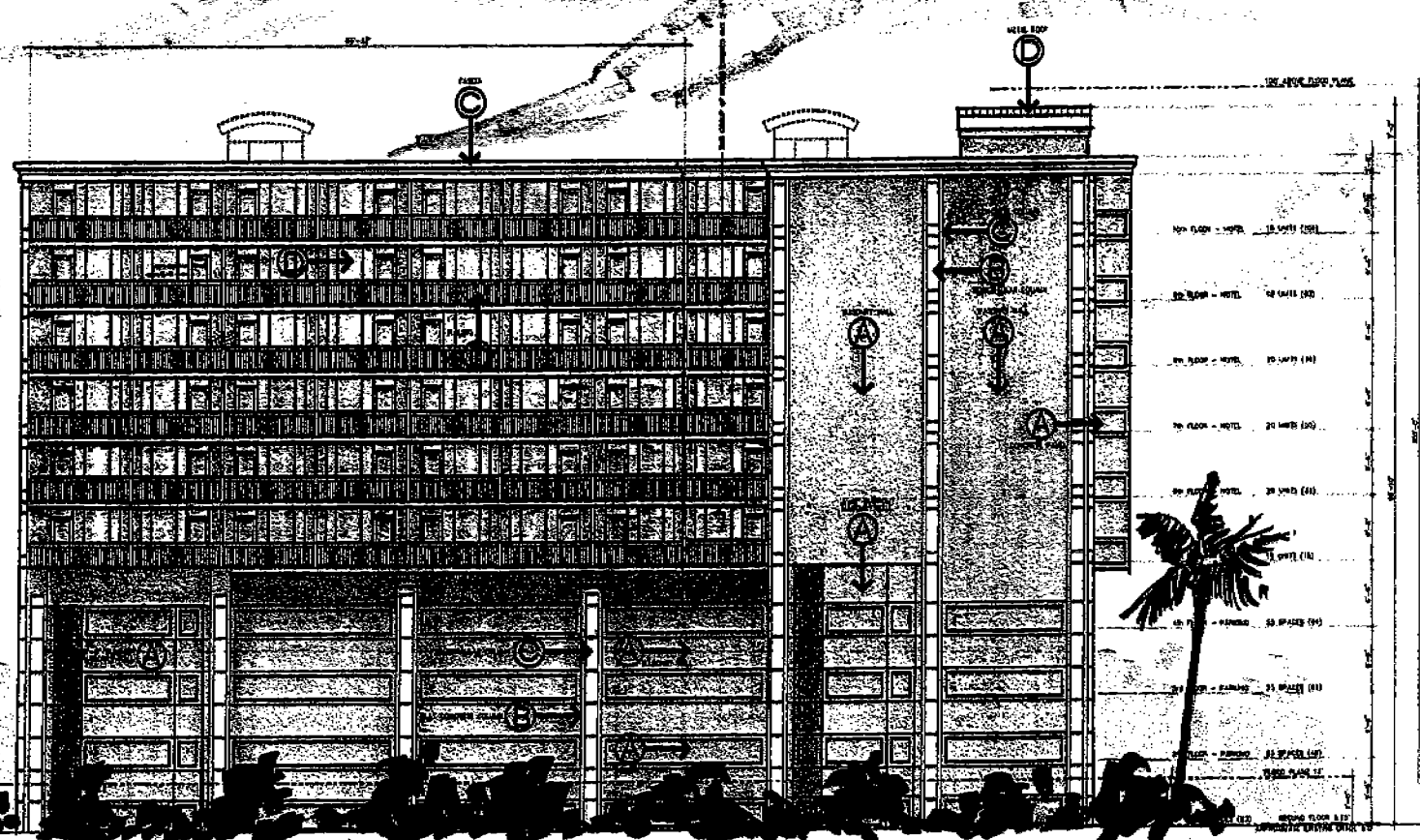
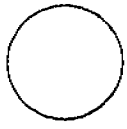
SCALE: 3/16"=1'-0"

TENTH FLOOR - HOTEL ROOMS - ROOF
 WILLIAM F. MILLS II ARCHITECT
 3300 HENDERSON BL. site 107
 TAMPA, FLORIDA 33609-2978



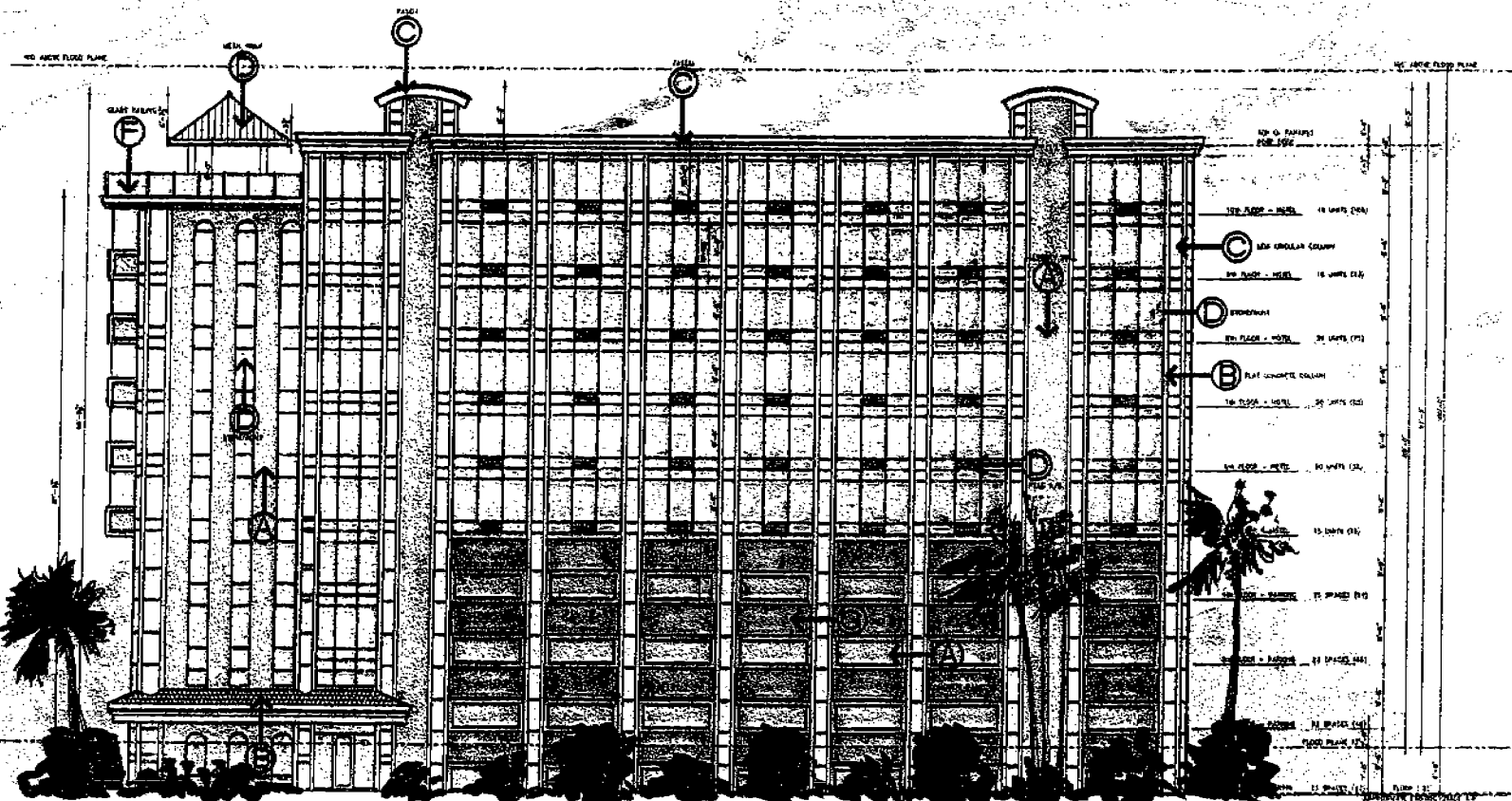
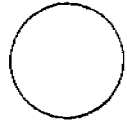
NO SCALE TO THIS
 DRAWING IS SHOWN





EAST ELEVATION

ELEVATION - EAST
 WILLIAM F. MILLS II - ARCHITECT
 3300 HENDERSON BL. - STE 107
 TAMPA, FLORIDA 33609-2978
 HOLIDAY INN EXPRESS
 CORONADO DRIVE
 CLEARWATER BEACH, FLORIDA



WEST ELEVATION

SCALE: 1/8" = 1'-0"

ELEVATION - WEST
 WILLIAM F. MILLS III - ARCHITECT
 3300 HENDERSON BL. # STE 107
 TAMPA, FLORIDA 33609-2978

HOLIDAY INN EXPRESS
 CORONADO DRIVE
 CLEARWATER BEACH, FLORIDA

Architect's Seal
 No. 12345
 State of Florida
 Exp. 12/31/2025

EXHIBIT "C"

**COVENANT REGARDING HURRICANE EVACUATION
And DEVELOPMENT, USE AND OPERATION
DECLARATION OF COVENANTS AND RESTRICTIONS**

PLEASE RETURN RECORDED DOCUMENT TO:

Leslie K. Dougall-Sides, Esquire
City of Clearwater
112 S. Osceola Ave.
P.O. Box 4748
Clearwater, FL 33756

THIS DECLARATION OF COVENANTS AND RESTRICTIONS
("Declaration") is made as of the _____ day of _____, 2009, by **Decade
Companies Income Properties** ("Developer").

Developer is the owner of fee simple title to the real property described in Schedule 1 attached hereto and made a part hereof (hereinafter, the ("Real Property")). The City of Clearwater, Florida (the "City"), has amended its Comprehensive Plan to designate Clearwater Beach as a Community Redevelopment District pursuant to the Pinellas County Planning Council Rules in order to implement the provisions of "Beach by Design," a plan for the revitalization of Clearwater Beach.

The designation of Clearwater Beach as a Community Redevelopment District (the "Designation") provides for the allocation of Hotel Density Reserve Units as an incentive for the development of mid-sized quality hotels. Pursuant to the Designation, the allocation of Hotel Density Reserve Units is subject to compliance with a series of performance standards, including a requirement that resorts containing a hotel developed with Hotel Density Reserve Units shall be closed and all Guests evacuated from such resorts as soon as practicable after the National Hurricane Center posts a hurricane watch that includes Clearwater Beach. The purpose of such evacuation is to ensure that such a Resort Hotel is evacuated in advance of the period of time when a hurricane evacuation would be expected in advance of the approach of hurricane force winds.

The City has granted, by City Council Resolution 09-23, passed and approved on August 20, 2009, Developer's application for Hotel Density Reserve Units pursuant to the Designation, subject to Developer's compliance with the requirements of the Designation. Developer desires for itself, and its successors and assigns, as owner, to establish certain rights, duties, obligations and responsibilities with respect to the use and operation of the Real Property in accordance with the terms and conditions of the allocation of the Hotel Density Reserve Units to the City and the Designation, which rights, duties, obligations and responsibilities shall be binding on any and all successors and assigns and will run with the title to the Real Property.

THEREFORE, in consideration of the covenants and restrictions herein set forth and to be observed and performed, and in further consideration of the allocation of Hotel Density Reserve Units to Developer, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Developer hereby declares, covenants and agrees as follows:

1. Benefit and Enforcement. These covenants and restrictions are made for the benefit of Developer and its successors and assigns and shall be enforceable by them and also for the benefit of the residents of the City and shall be enforceable on behalf of said residents by the City Council of the City.

2. Covenant of Development, Use and Operation. Developer hereby covenants and agrees to the development, use and operation of the Real Property in accordance with the provisions of this Declaration.

2.1 Use. The use of the resort on the Real Property is restricted as follows:

2.1.1 A maximum of Seventy-Two units, which is the number of hotel units allocated to Developer, shall be used solely for transient occupancy of one month or thirty (30) consecutive days or less, must be licensed as a public lodging establishment and classified as a hotel, and must be operated by a single licensed operator of the hotel. No such hotel unit shall be used as a primary or permanent residence.

2.1.2 All other 36 units shall be licensed as a public lodging establishment. No unit shall be used as a primary or permanent residence.

2.1.3 As used herein, the terms "transient occupancy," "public lodging establishment," "hotel," "time share," and "operator" shall have the meaning given to such terms in Chapter 509, Part I, Florida Statutes (2004).

2.2 Closure of Improvements and Evacuation. The Hotel developed on the Real Property shall be closed as soon as practicable upon the issuance of a hurricane watch by the National Hurricane Center, which hurricane watch includes Clearwater Beach, and all Hotel guests, visitors and employees other than emergency and security personnel required to protect the resort, shall be evacuated from the Hotel as soon as practicable following the issuance of said hurricane watch. In the event that the National Hurricane Center shall modify the terminology employed to warn of the approach of hurricane force winds, the closure and evacuation provisions of this Declaration shall be governed by the level of warning employed by the National Hurricane Center which precedes the issuance of a forecast of probable landfall in order to ensure that the guests, visitors and employees will be evacuated in advance of the issuance of a forecast of probable landfall.

3 Effective Date. This Declaration shall become effective upon issuance of

all building permits required to build the project ("Project") and Developer's commencement of construction of the Project, as evidence by a Notice of Commencement for the Project. This Declaration shall expire and terminate automatically if and when the allocation of Reserve Units to the Developer expires or is terminated.

4 Governing Law. This Declaration shall be construed in accordance with and governed by the laws of the State of Florida.

5 Recording. This Declaration shall be recorded in the chain of title of the Real Property with the Clerk of the Courts of Pinellas County, Florida.

6 Attorneys' Fees. Developer shall reimburse the City for any expenses, including reasonable attorneys' fees, which are incurred by the City in the event that the City determines that it is necessary and appropriate to seek judicial enforcement of this Declaration and the City obtains relief, whether by agreement of the parties or through order of a court of competent jurisdiction.

7 Severability. If any provision, or part thereof, of this Declaration or the application of this Declaration to any person or circumstance will be or is declared to any extent to be invalid or unenforceable, the remainder of this Declaration, or the application of such provision or portion thereof to any person or circumstance, shall not be affected thereby, and each and every other provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law.

IN WITNESS WHEREOF, Developer has caused this Declaration to be executed this 16 day of Sept, 2009.

OWNER: DECADE COMPANIES INCOME PROPERTIES

By: [Signature]

Title: Managing Member

Date: 9/16/09

(Corporate Seal)

Witnesses:

[Signature]
Signature
PAT WAKUP
Print name

[Signature]
Signature
STEWART C. KELLY
Print name

EXHIBIT "D"

COVENANT OF UNIFIED USE

PLEASE RETURN RECORDED DOCUMENT TO:

Leslie K. Dougall-Sides, Esquire
City of Clearwater
112 S. Osceola Ave.
P.O. Box 4748
Clearwater, FL 33756

COVENANT OF UNIFIED USE

THIS COVENANT OF UNIFIED USE (the "Agreement") is executed this _____ day of _____, 2009, by _____ ("Developer").

WITNESSETH:

WHEREAS, Developer is the owner of the real property legally described on Schedule "A" attached hereto and incorporated herein by reference (the "Real Property"); and

WHEREAS, Developer and the City of Clearwater, Florida (the "City") are parties to that certain Development Agreement dated _____, 2009 (the "Development Agreement"), pursuant to which the City has agreed that Developer may develop and construct upon the Real Property a hotel project as described in the Development Agreement (the "Project"); and

WHEREAS, Developer intends to develop and operate the Real Property for a unified use, as more particularly described in this Agreement.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer does hereby agree that, effective as of the date on which Developer receives all permits required to construct the Project and Developer commences construction thereof, as evidenced by a Notice of Commencement for the Project, the Real Property shall be developed and operated as a hotel and fractional share/interval ownership project, as described in the Development Agreement. The restrictions set forth in the preceding sentence shall expire automatically when and if Developer's allocation of additional hotel units (as defined in the Development Agreement) expires or is terminated. Nothing in this Agreement shall require Developer to develop the Project or restrict Developer's ability to sell, assign, transfer or otherwise convey its right in and to the Real Property or any portion or portions thereof to unrelated third-parties. Further, nothing in this Agreement shall preclude the purchase and sale of one or more Fractional Share Units to be constructed as a part of the Project (the "Fractional Ownership") (or Hotel Units (as defined in the Development Agreement) if sold in a condominium form of ownership), to separate, unrelated third parties, provided that such Fractional Share Ownership or Hotel Units are operated and occupied as part of the Project as a single unified project throughout the term of this Agreement. Developer agrees that the City shall have the right to enforce the terms and conditions of this Agreement.

Notwithstanding the foregoing, all Hotel Units may be operated by a single hotel operator and all Fractional Share Units may be operated by a different, single management firm/operator.

IN WITNESS WHEREOF, Developer has caused this Agreement to be executed this 16 day of Sept, 2009.

OWNER: DECADE COMPANIES INCOME PROPERTIES

By: [Signature]
Title: Managing Member
Date: 9/16/09

(Corporate Seal)

Witnesses:

[Signature]
Signature

PAT WAKUP
Print name

[Signature]
Signature

STEVEN C. KRISLEY
Print name