

**SW, NW, NE, SE, Section 29
NE Section 30
SE Section 30
T 7N R3 E**

**Lots 1-61 Arbor Landing D 276-277
Lots 62-80 Arbor Landing Ph. 1A-1
D 343-344
Lots 62-80 Arbor Landing Ph. 1A-1
Amended D 366-367
Lots 81-86 Arbor Landing Ph. 1A-3
D 368-369
Lots 87-112 Arbor Landing Ph. 2-A
E 27-28**

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**Arbor Landing
Fourth Amended and Restated
Declaration of Covenants, Conditions and Restrictions
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FOURTH AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR ARBOR LANDING

THIS FOURTH AMENDED AND RESTATED DECLARATION is made and executed on this the 22 day of October, 2013, by Arbor Landing Developers, Inc. and ETE Developers, Inc., Mississippi corporations, hereinafter sometimes referred to as the "Declarants".

WHEREAS, Pearl River Valley Water Supply District, an agency of the State of Mississippi, hereinafter sometimes referred to as the "District," is the owner of a parcel of land lying and being situated in Sections 29 and 30, Township 7N, Range 3E, Rankin County, Mississippi, which parcel of land is more particularly described in Exhibit "A" attached hereto AND ALSO a parcel of land situated in Section 30 Township 7 North, Range 3 East, Rankin County, Mississippi, which parcel of land is more particularly described in Exhibit "B" attached hereto; and

WHEREAS, on June 19, 2006, the District leased the land described in Exhibit "A" to ETE Developers, Inc., a copy of which lease is recorded in Book 2006 at Page 14089 in the office of the Chancery Clerk of Rankin County, at Brandon, Mississippi (all subsequent recording references are to these records); and

WHEREAS, on February 27, 2008, the District leased the land described in Exhibit "B" to ETE Developers, Inc., a copy of which lease is recorded in Book 2008 at Page 4307; and

WHEREAS, ETE Developers, Inc. assigned a portion of the lease to Arbor Landing Developers, Inc., (as a successor developer) a copy of which assignment is recorded at Book 2010 at Page 26691

WHEREAS, the Declarants, with the consent of the District, wishes to create and develop on said land described in said Exhibit "A" and Exhibit "B" a traditional neighborhood development with Common Areas and Community Facilities reserved or dedicated for the use and benefit of the residents of said Community: and

WHEREAS, the Declarants desire to provide for the preservation of the values and amenities in said Community, for the designation and maintenance of said Common Areas and Community Facilities and to this end, the Declarant desires to subject all of said property described in said Exhibit "A" and Exhibit "B" including any and all improvements existing or to be constructed thereon, to the covenants, conditions, restrictions, uses, limitations, prohibitions, requirements, obligations, easements, servitudes, charges, assessments, and liens hereinafter set forth, each of which separately is and all of which jointly are for the benefit of said real property described in said Exhibit "A," for the benefit of the Declarant, and for the benefit of the subsequent assignees or successors to the Declarant of any and all of said real property described in said Exhibit "A", and

WHEREAS, the Declarants deem it desirable, for the efficient preservation of the values and amenities of said Community, to create an association to which can and shall be delegated and assigned the powers and duties of maintaining and administering said Common Areas and Community Facilities, administering and enforcing the covenants, conditions and restrictions hereinafter declared, and collecting and disbursing the charges and assessments hereinafter specified: and

WHEREAS, the Declarants has caused to be formed, under the laws of the State of Mississippi, a nonprofit and nonshare corporation named Arbor Landing Homeowners' Association, Inc., which corporation shall have as its purpose the carrying out of the powers and duties mentioned herein and

WHEREAS, the Declarants heretofore promulgated, declared and established that certain Declaration of Covenants, Conditions and Restrictions for Arbor Landing dated May 2, 2007, and recorded in the office of the Chancery Clerk of Rankin County, Mississippi, in Book 2007 at page 9413 (the "Original Covenants"); and

WHEREAS, pursuant to Article XII, Section 1 of the Original Covenants, the Declarants and the District are authorized to amend the Original Covenants, and they desire to do so in the manner and according to the provisions herein contained; and

WHEREAS, pursuant to Article XII, Section 1 of the Original Covenants, the Declarants and the District executed the First Amended and Restated Declaration of Covenants, Conditions and Restrictions for Arbor Landing dated June 20, 2008, and recorded in the office of the Chancery Clerk of Rankin County, Mississippi in Book 2008 at Page 12123 (the "First Amended and Restated Covenants"); and

WHEREAS, pursuant to Article XII, Section 1 of the Original Covenants, the Declarants and the District executed the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Arbor Landing dated September 25, 2008, and recorded in the office of the Chancery Clerk of Rankin County, Mississippi in Book 2008 at Page 22984 (the "Second Amended and Restated Covenants"); and

WHEREAS, pursuant to Article XII, Section 1 of the Original Covenants, the Declarants and the District executed the Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Arbor Landing dated November 4, 2009, and recorded in the office of the Chancery Clerk of Rankin County, Mississippi in Book 2009 at Page 21652 (the "Third Amended and Restated Covenants"); and

WHEREAS, this Fourth Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Arbor Landing will in all respects supersede and replace the Original Covenants, the First Amended and Restated Covenants, the Second Amended and Restated Covenants and the Third Amended and Restated Covenants; and

NOW, THEREFORE, ETE Developers, Inc. and Arbor Landing Developers, Inc., both Mississippi corporations and the Declarants herein, with the consent of the District, does hereby declare that all of said real property described in said Exhibit "A" and Exhibit "B" is and shall be held, conveyed, hypothecated, encumbered, assigned, leased, rented, used, occupied and improved subject to the covenants, conditions, restrictions, uses, limitations, prohibitions, requirements, obligations, easements, servitudes, charges, assessments, and liens, hereinafter set forth, all of which are agreed and declared to be in aid of a plan for the development of said Community and the improvement of said real property described in said Exhibit "A" and Exhibit "B," all of which shall be deemed to run with and bind said real property described in said Exhibit "A" and Exhibit "B" and all of which shall inure to the benefit of and be enforceable by the District, by the Declarant or its successors, by the assignees of the Declarant to all or any part of the said real property described in said Exhibit "A" and Exhibit "B," or by any person acquiring or owning any interest in said real property described in said Exhibit "A" and Exhibit "B," or

an improvement thereon, including, without limitation, any person who holds such interest solely as security for the performance of an obligation or payment of a debt.

ARTICLE I.
DEFINITIONS AND PROPERTY SUBJECT TO DECLARATION

SECTION 1. Definitions. The words and phrases set out below, when used in this Declaration, shall have the following meanings, respectively, to wit:

- (a) Architectural Review Committee. The "Architectural Review Committee" shall mean and refer to a committee selected by the Board of Directors, which shall approve or disapprove plans and specifications of construction of homes or exterior changes thereto.
- (b) Association. The word "Association" shall mean and refer to Arbor Landing Homeowners' Association, Inc., a Mississippi nonprofit, non-share corporation, and its successors and assigns.
- (c) Board of Directors. The expression "Board of Directors" shall mean and include the board of directors of the Association.
- (d) Bylaws. The word "Bylaws" shall mean and include the Bylaws of the Association and all amendments thereto.
- (e) Common Areas. The expression "Common Areas" shall mean any and all those portions of the Property that the Association currently, or in the future, holds the leasehold to. The designation of any portion of the Property as a Common Area shall not mean that the public at large acquires any easement of use or right of enjoyment therein.
- (f) Community. The word "Community" shall mean that certain development known generally as "Arbor Landing" which is being constructed, and which hereafter will be constructed and/or improved by the Declarant and others on the property.
- (g) Community Facilities. The expression "Community Facilities" shall mean all real property and improvements assigned or otherwise available to the Association for the use, benefit and enjoyment of its Members and their invited guests, and including lands subject to an easement for the benefit of the Association in the discharge of its responsibilities. It shall also include any seawalls or rip rap along the border with the Reservoir, any public access piers, and perimeter fencing installed by the Developer. The designation of any portion of the Property as a Community Facility shall not mean that the public at large

acquires any easement of use or right of enjoyment therein.

- (h) Covenants, Conditions and Restrictions. The expression "covenants, conditions and restrictions" shall mean and include all the covenants, conditions, restrictions, uses, limitations, prohibitions, requirements, obligations, easements, servitudes, charges, assessments, and liens set forth in this Declaration.
- (i) Declaration. The word "Declaration" shall mean and include this instrument and all amendments hereto.
- (j) Developer. The word "Developer" shall mean ETE Developers, Inc., a Mississippi corporation, and Arbor Landing Developers, Inc. a Mississippi corporation, and any successors and assigns of the entire interest of said ETE Developers, Inc. and Arbor Landing Developers, Inc. in all of the Property which it then owns, including those who, as the mortgagee in or the holder of any recorded mortgage executed by said ETE Developers, Inc and/or Arbor Landing Developers, Inc., or as the secured party or beneficiary of any recorded deed of trust executed by ETE Developers, Inc. and/or Arbor Landing Developers, Inc., come into possession of all or any portion of the Property pursuant to foreclosure or execution of an assignment or other proceeding or arrangement in lieu of foreclosure.
- (k) District. The word "District" shall mean and refer to Pearl River Valley Water Supply District, an agency of the State of Mississippi. The District is the original lessor of all the land described in said Exhibit "A" and Exhibit "B."
- (l) Dwelling. The word "dwelling" shall mean and refer to any building or portion of a building situated upon the Property and designed and intended for use and occupancy as a residence.
- (m) Reservoir. The term "Reservoir" shall mean and refer to the Ross Barnett Reservoir bordering the Property.
- (n) Herein. The word "herein" shall mean in this Declaration.
- (o) Leasehold. The word "leasehold" shall mean and refer to the leasehold interest acquired or held by a lessee, assignee or tenant in the Property under the terms of the Master Lease. The District owns the land within the Property, and currently no portion of the land within the Property is or may be owned in fee by any person other than the District. This Declaration contemplates that a person acquiring or conveying or transferring an ownership interest in any Lot shall

acquire or convey or transfer by assignment a leasehold to such Lot under the terms of said ground lease instrument. This Declaration contemplates that the Association shall acquire by assignment a leasehold in any Common Areas under the terms of the Master Lease.

- (p) Lessee. The word "Lessee" shall mean and refer to the record owner, whether one or more persons, of the leasehold of any Lot comprising part of the Property, including "contract sellers", but excluding those holding such leasehold solely as security for the performance of an obligation or payment of a debt.
- (q) Lot. The word "Lot" shall mean and refer to each of the numerically designated lots delineated on a Plat. The word "Lot" shall not include any Common Areas. Each Lot is either a "Water Lot," "Water View Lot," "Interior Lot," "Perimeter Lot," "Town Home Lot," "Mixed Use Lot" or a "Marina Lot" as hereinafter defined. Each Lot shall also be either an "Improved Lot" or an "Unimproved Lot" as hereinafter defined. It is anticipated that additional lots will be added to the following definitions, via future amendments to this Declaration, as additional lots are developed by the Declarant on land covered by the Master Lease.
 - (1) Water Lot. The expression "Water Lot" shall mean and refer to each of Lots 48, 49, 50, 51, 52, 53, 54 and 55.
 - (2) Water View Lot. The expression "Water View Lot" shall mean and refer to each of Lots 56, 57, 58, 59, 60, 61, 87, 88, 89 and 90.
 - (3) Interior Lot. The expression "Interior Lot" shall mean and refer to each of Lots 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 91, 92, 93, 94, 95, 96, 97, 98, 105, 106, 107, 108, 109, 110, 111, and 112.
 - (4) Perimeter Lot. The expression "Perimeter Lot" shall mean and refer to each of Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 99, 100, 101, 102, 103, and 104.
 - (5) Town Home Lot. The expression "Town Home Lot" shall mean and refer to each of Lots 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85 and 86.
 - (6) Mixed Use Lot. Reserved for future use.
 - (7) Marina Lot. Reserved for future use.

- (8) Improved Lot. The expression "improved Lot" shall mean and refer to a Lot on which the dwelling has been substantially completed or is occupied or would be reasonably considered as ready for occupancy.
- (9) Unimproved Lot. The expression "unimproved Lot" shall mean and refer to a Lot on which the dwelling has not yet been started or may have been started but is not yet substantially complete or reasonably considered as ready for occupancy.

However, if a person acquires the leasehold in two or more contiguous platted Lots, constructs, on such contiguous platted Lots only one dwelling, and by covenant made for the benefit of the Association and his successors and filed for record in the Office of the Chancery clerk of Rankin County, Mississippi, declares that such contiguous platted Lots shall thereafter be held, conveyed, hypothecated or encumbered, assigned, leased, rented, used, occupied and improved collectively in a manner which effectively combines such contiguous platted Lots into one parcel of land, then such contiguous platted Lots shall constitute one Lot. If a person acquires the leasehold in two or more Town Home Lots that are adjacent to the same Restricted Common Area, then the Town Home Lots are considered to be contiguous Lots and the Restricted Common Area between the adjacent lots is for the exclusive use of the person that has the leasehold of the adjacent Lots. In the event that a dwelling is built on contiguous Lots that have a Restricted Common Area included, then the Restricted Common Area will be considered part of the building site and the dwelling can be built on any part of the Restricted Common Area subject to the normal setbacks for said Town Home Lots.

- (r) Master Lease. The term "Master Lease" shall mean the lease from the District to ETE Developers, Inc. recorded in Book 2006 at Page 14089, and the supplement to that lease recorded in Book 2008 at Page 4307,
- (s) Member. The word "Member" shall mean and include every person holding any class of membership in the Association. Each and every person who is, or who hereafter becomes, a Lessee of a Lot comprising part of the Property shall be a Member of the Association. The District shall not be a Member of the Association.
- (t) Mortgagee. The word "mortgagee" as used herein, means and includes the mortgagee in or the holder, insurer or guarantor of any recorded mortgage, and

the secured party or beneficiary in any recorded deed of trust, encumbering one or more Lots. The word "mortgage," as used herein, means and includes mortgage, deed of trust, and any similar encumbrance. The expression "first mortgage," as used herein, means a mortgage with priority over all other mortgages encumbering the same Lot. The word "holder," as used herein, means the person entitled to the security afforded by a mortgage. The word "first mortgagee," as used herein, means the holder of a first mortgage. The word "institutional," when used to describe a mortgagee or holder, shall mean and include mortgagees or holders who are banks, trust companies, insurance companies, mortgage insurance companies, savings and loan associations, trusts, mutual savings banks, credit unions, pension funds, mortgage companies, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, all corporations, and any agency or department of the United States Government or of any state or municipal government.

- (u) Person. The word "person" shall mean and include individuals, corporations, trusts, partnerships, limited liability companies, and all other legal entities, and any combination or group of any of same.
- (v) Plat. The word "Plat" shall mean and refer to those plats designated "Arbor Landing" filed for record in Plat Cabinet D in Slot 276, and in Plat Cabinet D in Slots 343 and 344, and in Plat Cabinet D in Slots 366 and 367, and in Plat Cabinet D in Slots 368 and 369, and in Plat Cabinet E in Slots 27 and 28 in the office of the Rankin County Chancery Clerk, and also any plat which is hereafter filed as part of Arbor Landing subdivision and being referenced in future amendments to this Declaration.
- (w) Property. The word "Property" shall mean and refer to all the land described in Exhibit "A" and Exhibit "B" attached hereto. Said land is also described, shown and subdivided on the Plat. It shall also mean and refer to land which becomes subject to this Declaration via future amendments to this Declaration.
- (x) Restricted Common Area. The expression "Restricted Common Area" shall mean any portion of Common Areas that are designated as Restricted Common Area on the Plat. Restricted Common Areas are reserved for the exclusive use and enjoyment of the owners of Town Home Lots. Each Restricted Common Area is reserved for the exclusive use and enjoyment of the owners of the Town Home Lots adjacent to a specific Restricted Common

Area.

ARTICLE II.
ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

SECTION 1. Membership. The Members of the Association shall include every person who is, or who hereafter becomes, a Lessee of a Lot. When more than one person owns the leasehold in a Lot, all such persons shall be considered a Member of the Association, but only one vote may be cast for each Lot. At the request of Declarants, the Association shall admit to membership in the Association, and extend all privileges of membership to, persons who own leaseholds in land described in the Master Lease but not within the Property and/or individuals owning homesites or leaseholds in land approved by a majority of the Class B members.

SECTION 2. Action by Members of the Association. The Association shall have two classes of voting membership. Whenever in this Declaration any action is required to be taken by a specified percentage of "each class of the then Members" of the Association, then such action shall be required to be taken separately by the specified percentage of the then outstanding Class A Members and by the specified percentage of the then outstanding Class B Members. Whenever in this Declaration any action is required to be taken by a specified percentage of the "then Members" of the Association, then such action shall be required to be taken by the specified percentage of the then outstanding total membership of the Association regardless of class.

SECTION 3. Voting Rights. The voting rights of the Members shall be as follows, to wit:

- (a) Class A Members. Each person, other than a person herein defined as a "Developer," who is or who hereafter becomes the Lessee of a Lot shall be a Class A Member of the Association. Class A Members shall be entitled to one vote for each Lot in which such person owns the leasehold.
- (b) Class B Members. Each of the persons herein defined as "Developer" shall be Class B Members of the Association. Class B Members shall be entitled to one vote for each Lot in which such person owns the leasehold.

SECTION 4. Memberships Appurtenant to Real Property. In every case, the

membership of a Class A Member and the membership of a Class B Member shall be appurtenant to the ownership of a leasehold in a Lot. A membership shall not be held, assigned, transferred, pledged, hypothecated, encumbered, conveyed or alienated in any manner except in conjunction with and as an appurtenance to the ownership, assignment, transfer, pledge, hypothecation, encumbrance, conveyance or alienation of the Lot to which the membership is appurtenant.

SECTION 5. Termination of Class B Memberships. The Class B Memberships shall terminate and automatically shall be converted into Class A Memberships upon the first to occur of the following dates, to wit:

- (a) The 30th day after no Class B member owns a leasehold in any property covered by the Master Lease; or
- (b) The date on which all remaining Class B Members shall voluntarily relinquish all Class B Memberships by a written document or documents delivered to the Association.

Upon the termination of the Class B Memberships, as provided above, each and all persons herein defined as a Developer thereafter shall be and remain Class A Members as to each and every Lot in which he owns the leasehold otherwise required for Class A Membership.

SECTION 6. Other Voting Provisions. Only one vote may be cast with respect to any one Lot. Any person qualifying as a Member of more than one voting class of membership may exercise the votes to which he is entitled for each such class of membership. If the leasehold in a particular Lot is owned of record by more than one person, the vote appurtenant to such Lot may be exercised by any one of the owners of such leasehold, unless the other owner or owners of such leasehold shall object prior to the completion of voting upon the particular matter under consideration. In the case of any such objection, the vote appurtenant to said Lot shall not be counted.

SECTION 7. Board of Directors. The affairs of the Association shall be managed and controlled by a Board of Directors consisting of the number of individuals from time to time prescribed by the Bylaws, which number, however, shall not be less than three, nor more than seven. Directors need not be Members of the Association. From and after the first annual Members' meeting and for so long as there is a Class B Member, the Board of Directors shall consist of Appointed Directors and Elected Directors. When there is no Class B Member, all Directors shall be Elected Directors.

SECTION 8. Appointed Directors. Appointed Directors shall be selected and

appointed by the concurrence of a majority of the Class B Members, and shall serve at the pleasure of a majority of the Class B Members. The initial Board of Directors shall consist of three individuals, all of whom shall be Appointed Directors, and unless earlier replaced, said initial Directors shall serve until the first annual meeting of Members. From and after the first annual Members' meeting, and for so long as there is a Class B Member, the number of Appointed Directors at all times shall be equal to two-thirds of the total number of Directors prescribed from time to time by the Bylaws, or if at any time the total number of Directors prescribed by the Bylaws is not evenly divisible by three, then the number of Appointed Directors shall be equal to the whole number next larger than two-thirds of the total number of Directors prescribed by the Bylaws. It is anticipated that the Association may engage in transactions with Declarant or companies affiliated with Declarant; and the fact that a director of the Association has an interest in the Declarant or such affiliated company shall not, by itself, be considered a conflict of interest.

SECTION 9. Elected Directors. Elected Directors shall be elected by the Class A Members at annual Members' meetings, and shall serve until their successors shall be elected and qualified in accordance with the Bylaws.

SECTION 10. Officers. The Board of Directors may elect one or more officers of the Association to enforce the Board's policies. The number of such officers and their duties shall be specified in the Bylaws.

ARTICLE III. MEMBERS' RIGHT OF ENJOYMENT

SECTION 1. Members' Right of Enjoyment. Except as is provided in Section 2 of this Article, every Member shall have a right and easement of enjoyment in and to Common Areas and Community Facilities, which easement shall be appurtenant to and shall pass with the leasehold in the Lot owned by such Member, subject, in every case, however, to the following, to wit:

- (a) The right of the Association, acting by and through its Board of Directors, and in accordance with its Articles of Incorporation and Bylaws, to borrow money for the purpose of improving Common Areas and Community Facilities or any portion thereof, in a manner designed to promote the enjoyment and welfare of

the Members, and in aid thereof to mortgage any Common Areas and Community Facilities, provided, however, that no such borrowing (excluding loans from Members of the Association) shall be done and no such mortgage shall be executed unless and until same has been approved by the vote of at least two-thirds of each class of the then Class A Members and the then Class B Members of the Association, voting separately; and

- (b) The right of the Association, acting by and through its Board of Directors, to levy reasonable admission and other fees for the use of any Common Areas and Community Facilities by the Members and their families, lessees, employees, and guests; provided, however, that any such fees shall be charged on a uniform basis for each Member; and
- (c) The right of the Association, acting by and through its Board of Directors, to take such steps as are reasonably necessary to protect the property of the Association against mortgage default and foreclosure, provided, however, that any such steps are in conformity with the other provisions of this Declaration; and
- (d) The right of the Association, acting by and through its Board of Directors, to adopt reasonable house rules respecting use of any Common Areas and Community Facilities and to limit the number of guests of Members who may use any facilities on the Property; and
- (e) The right of the Association, acting by and through its Board of Directors, to suspend any Member's voting rights and any Member's rights to use Common Areas and Community Facilities for any period during which any assessment remains unpaid and for any period not exceeding sixty (60) days for any infraction of any of the published rules and regulations of the Association; and
- (f) The right of the Association, acting by and through its Board of Directors, to dedicate or transfer its interest in all or any part of the Common Areas or to dedicate or transfer its interest in all or any part of any Community Facilities to the District, to the Declarants, or to any public or municipal agency authority or utility for any purpose consistent with the purposes of the Declaration, and subject to such conditions as may be agreed to by the Board of Directors; provided, however, except for the grant of licenses, rights-of-way and easements as hereafter provided in subparagraph (g), that no such dedication or transfer or determination as to purpose or as to conditions, shall be effective

unless the District and a majority of each class of the then Members of the Association consent to such dedication, transfer, purpose and conditions, at a special meeting of the Members duly called for such purpose; and

- (g) The right of the Association, acting by and through its Board of Directors, to grant licenses, rights-of-way and easements in, upon, over and across any Common Area or Community Facility for access or for the construction, reconstruction, maintenance and repair of any utility mains, cables, lines or appurtenances, whether public or private, to the District, to the Declarants, to any government agency, public utility, or any other person, provided, however, that no such licenses, rights-of-way or easements shall be unreasonable and permanently inconsistent with the rights of the Members to the use and enjoyment of any Common Areas and Community Facilities; and
- (h) The right of the Association, acting by and through its Board of Directors, to open any Common Areas and Community Facilities, or any portions thereof, to a wider group of persons, all for such purposes and on such terms and conditions as the Board of Directors may from time to time consider appropriate, but subject to the approval of the District; and
- (i) The right of the Association, acting by and through its Board of Directors, to restrict the use and enjoyment of certain parts of any Common Areas and Community Facilities in accordance with specific provisions of this Declaration, for any purpose consistent with the purposes of the Declaration; and
- (j) The right of the Association, acting by and through its Board of Directors, to maintain guarded or electronically monitored gates monitoring pedestrian or vehicular access to and from the Property or to and from any Common Areas and Community Facilities; and
- (k) The right of the Association, acting by and through its Board of Directors, to restrict the use and enjoyment of any Common Areas and Community Facilities in order to comply with the provisions of any comprehensive liability insurance policy obtained and maintained in favor of the Association; and
- (l) Those limitations and conditions which may be stated in any document of record transferring to the Association an interest in any Common Area or Community Facility; and

SECTION 2. Delegation of Right to Use. Any Member of the Association may delegate his right to the use and enjoyment of Common Areas and Community Facilities

to the members of his family who reside permanently with him and to his approved tenants, contract-purchasers and guests, all subject to such reasonable rules and regulations as the Board of Directors of the Association may adopt and uniformly apply and enforce.

ARTICLE IV. DETERMINATION OF ASSESSMENTS

SECTION 1. Authority to Levy Assessments. The Association acting by and through its Board of Directors, shall have the right to levy assessments against Lots within the Property for defraying the Association's expenses, for administering and enforcing the covenants, conditions and restrictions of this Declaration, for carrying out the powers and duties mentioned herein, and for otherwise fulfilling the purposes of this Declaration or of the Association. The Board of Directors may levy any or all of the following types of assessments:

- (a) Annual Operating and Maintenance Assessments;
- (b) Special Assessments; and
- (c) Damage Assessments.

The Association may levy any and all of these types of assessments concurrently for the purposes hereinafter specified or implied, as and when hereinafter provided and conditioned, in the amounts hereinafter determined and limited, and against each and all of those Lots hereinafter identified. Each and all of these assessments properly levied shall become a lien against such Lots enforceable by the Association.

SECTION 2. Annual Operating and Maintenance Assessments. Each Assessment Year, the Association shall levy an Annual Operating and Maintenance Assessment against all Lots whose leasehold is owned by a Class A Member. The amount of the Annual Operating and Maintenance Assessment shall be the amount required by the Association, as estimated by the Board of Directors to meet the Association's Annual Expenses during the Assessment Year, including Reserves for Replacements, divided by the total number of Lots whose leasehold is owned, at the time of such estimate, by a Class A Member. Annual Operating and Maintenance Assessments shall be levied equally and uniformly against each of said Lots whose leasehold is owned by a Class A

Member. The amount of such Annual Operating and Maintenance Assessment levied against a Lot whose leasehold is owned by a Class A Member shall be the Association's Annual Operating and Maintenance Assessment for that Assessment Year. Each person, except a Developer, who becomes a Lessee of a Lot comprising part of the Property, by acceptance of a lease assignment therefore or acceptance of a similar instrument transferring to him the leasehold of the Lot, whether or not said instrument shall so state, shall be deemed to covenant and agree to pay the Association annually, in advance, the amount of the Association's Annual Operating and Maintenance Assessment, as same from year to year may be determined and set.

Each Class A Member owning a leasehold in a Lot at the beginning of an Assessment Year shall be responsible for paying annually in advance the full amount of the Annual Operating and Maintenance Assessment levied against his Lot for the Assessment Year. Notwithstanding the preceding sentence, no Annual Operating and Maintenance Assessment shall be made against any lot for the first full Assessment Year after the Lot was transferred from the developer. Each Class A Member acquiring a leasehold in a Lot during an Assessment Year shall be responsible for paying any outstanding balance due properly assessed on that Lot for the Assessment Year.

The Association's annual expenses shall include but in no way shall be limited to the following, to wit:

- (a) The costs of constructing and/or operating Common Areas and Community Facilities, including the costs incurred for reasonably necessary management and administration of Common Areas and Community Facilities, which costs shall include fees paid to any Management Agent; and
- (b) The costs of maintaining, cutting, pruning, treating, fertilizing, caring for, replacing, and irrigating trees, shrubs, lawn grasses, and other landscape components located within the rights-of-way of public streets within or bordering the Property or within any Common Areas and Community Facilities; and
- (c) The costs of maintaining, replacing and repairing the components of the Community entrance and the costs of such equipment required therefor; and
- (d) The costs of maintaining, replacing and repairing streets including pavements, curbs, gutters, storm sewers, inlets, street lights, utility fixtures, sidewalks, perimeter fences, seawalls, public access piers, the Community entrance and

the costs of such equipment required therefor, as, when and to the extent the Board of Directors shall determine is necessary and proper to fulfill the purposes of this Declaration even though the primary responsibility for such maintenance, replacement and repair may or may not be that of the Association; and

- (e) The amount of all taxes and assessments levied against Common Areas and Community Facilities or otherwise levied against the Association; and
- (f) The costs of fire and extended coverage and comprehensive general liability insurance on any Common Areas and Community Facilities and the costs of such other insurance as the Association may place in force with respect to Common Areas and Community Facilities; and
- (g) The costs of utilities and other services which maybe provided to the Association, including the Community entrance and
- (h) The costs of funding all reserves established by the Association, including a general operating reserve and a reserve for replacements. The Association shall establish and maintain a reserve fund for replacements of any Common Areas and Community Facilities and their components and equipment. The Association shall allocate and pay annually to such reserve fund whatever amount may be designated from time to time by the Board of Directors. Amounts paid into such fund shall be conclusively deemed to be a common expense of the Association, and all such amounts may be deposited in any banking institution, the amounts of which are insured by any agency of the United States, or, in the discretion of the Board of Directors, may be invested in obligations of, or obligations fully guaranteed as to principal by the United States of America. The reserve for replacements of Common Areas and Community Facilities may be expended only for the purpose of affecting the replacement of Common Areas and Community Facilities, for major repairs to the components thereof, for equipment replacement, and for start-up expenses and operating contingencies of a nonrecurring nature relating to Common Areas and Community Facilities. The Association may establish such other reserves for such other purposes as the Board of Directors may from time to time consider to be necessary or appropriate. The proportional interest of each Member in any such reserves shall be considered an appurtenance to his Lot, and shall not be withdrawn, assigned or transferred separately from or

otherwise than as an appurtenance to the Lot to which it appertains, and shall be deemed to be transferred with such Lot.

SECTION 3. Special Assessments. The Association, acting by and through its Board of Directors, may levy during any Assessment Year one or more special Assessments, applicable to that year only, for the purpose of paying in whole or in part the costs of any construction and reconstruction, inordinate repair or replacement of any improvement, fixtures or personal property constituting part of any Common Area and Community Facility or for such other purposes as the Board of Directors may deem appropriate. Each person, including the Declarants, who becomes a Lessee of a Lot comprising part of the Property, by acceptance of a lease assignment therefor or acceptance of a similar instrument transferring to him the leasehold in the Lot, whether or not said instrument shall state, shall be deemed to covenant and agree to pay the Association annually, in advance, the amount of any Special Assessment. Each Member owning a leasehold in a Lot at the beginning of an Assessment Year shall be responsible for paying annually in advance the full amount of such Special Assessment levied against his Lot for the Assessment Year. Each Member acquiring a leasehold in a Lot during an Assessment Year shall be responsible for paying any outstanding balance due for the Assessment Year.

SECTION 4. Damage Assessments. In the event the Board of Directors, in its discretion, determines that a Class A Member has failed or refused to discharge properly his obligations with respect to the maintenance, repair or replacement of his property, including Lot and Dwelling, for which the Member is responsible or finds that a Member is responsible wholly or partially for damage to the Community entrance, any street or component thereof, any Common Area or Community Facility or component thereof, or any area of common responsibility, the Board of Directors, acting for and on behalf of the Association, shall give the Member written notice of the Association's intent to provide the necessary maintenance, repair or replacement at the Member's cost and expense, which notice shall set forth with particularity the maintenance, repairs and replacement deemed necessary, and which notice shall be sent through the U.S. Postal Service by Certified Mail. The Member shall have thirty (30) days from the date of mailing the notice to complete the maintenance, repair or replacement or appear before the Board of Directors to contest its determination. If the Member fails in this obligation the Association may provide such maintenance, repair and replacement at the Member's expense and all or any part of the costs thereof shall be levied as a Damage Assessment against one or

more of the Lots in which the Member owns the leasehold. Each person, excluding the Declarant, who becomes a Lessee of a Lot comprising part of the Property, by acceptance of a lease assignment therefor or acceptance of a similar instrument transferring to him the leasehold in the Lot, whether or not said instrument shall so state, shall be deemed to covenant and agree to pay the Association the full amount of any Damage Assessment immediately upon receipt of a request by the Association for reimbursement

SECTION 5. Assessment Year. The Board of Directors from time to time may fix and change the beginning and ending dates of the annual period (herein called the "Assessment Year") to be used in calculating and dealing with assessments. Unless and until the Board of Directors shall prescribe a different fiscal year, the Assessment Year shall begin on July 1 and end each June 30.

SECTION 6. Other Assessment Periods. The Board of Directors shall determine the amount of assessments for each Member annually, but may do so at more frequent intervals should circumstances make such appropriate. Upon resolution of the Board of Directors, installments of assessments payable by Members may be levied and collected on a monthly, quarterly, or semi-annual, rather than on an annual basis. Any Member may prepay one or more installments of any assessment, without premium or penalty.

SECTION 7. Preparation of Annual Operating Budget. The Board of Directors shall prepare, or cause to be prepared, an annual operating budget. The Board of Directors shall make reasonable efforts to fix the amount of each and every assessment against each Lot for each Assessment Year at least thirty (30) days in advance of the beginning of the period, and shall, at the same time, prepare a roster of the Lots and the assessments applicable thereto, which roster shall be kept in the office of the Association or Management Agent, as the Board of Directors may from time to time determine, and shall be open to inspection by any Member at any reasonable time during normal business hours. At the same time, written notice that assessments have been made and are available for inspection shall be sent to the Members. The omission by the Board of Directors, before the expiration of any Assessment Year, to fix the amount of the Annual Operating and Maintenance Assessment for that or the next Assessment Year, shall not constitute a waiver or modification in any respect of the provisions of this Article, and shall not constitute a release of any Member from the obligation to pay his proportionate share of the Association's Annual Expenses, or any installment thereof, for that or any subsequent Assessment Year, but the Annual Operating and Maintenance Assessment

fixed for the preceding Assessment Year shall continue to be the Annual Operating and Maintenance Assessment payable by Class A Members until a new Annual Operating and Maintenance Assessment is fixed. No Class A Member may exempt himself from liability for Annual Operating and Maintenance Assessments by the abandonment of any Lot or by the abandonment of his right to use and enjoy any Common Areas and Community Facilities.

SECTION 8. Maximum Annual Operating and Maintenance Assessments. Anything herein to the contrary notwithstanding, the Initial maximum Annual Operating and Maintenance Assessment for each of the Lots to which Class A membership is appurtenant shall not exceed the sum of Two Thousand Dollars (\$2,000.00) per annum except to the extent that Annual Operating and Maintenance Assessments may be increased or decreased in accordance with Section 9 of this Article.

SECTION 9. Increase in Maximum Annual Operating and Maintenance Assessment.

- (a) For each Assessment Year beginning on or after July 1, 2008, the maximum Annual Operating and Maintenance Assessment for Class A Members, as hereinabove provided for, may be increased by the Board of Directors by an amount equal to or less than ten percent (10%) of the maximum Annual Operating and Maintenance Assessment for the preceding year plus each Class A Member's proportionate share of the amounts by which any ad valorem property taxes and any casualty, comprehensive general liability and other insurance premiums payable by the Association have increased over the amounts payable for the same or similar items in the preceding Assessment Year.
- (b) For each Assessment Year beginning on or after July 1, 2008, the maximum Annual Operating and Maintenance Assessment for Members may be increased above that permitted by the next preceding paragraph if, and only if, any such increase shall first be approved by the affirmative vote of at least two-thirds (2/3) of the then Class A Members and the affirmative vote of at least two-thirds (2/3) of the then Class B Members, each class voting separately. A meeting of the Class A and Class B Members shall be duly called for this purpose. Any increase properly approved pursuant to this Subparagraph (b) shall be effective for the next succeeding Assessment Year and for each succeeding Assessment Year thereafter, unless the then Class A Members, by the affirmative vote of at least two-thirds (2/3) of the then Class A Members,

and the then Class B Members, by the affirmative vote of at least two-thirds (2/3) of the then Class B Members, shall otherwise specify, each class voting separately.

SECTION 10. Commencement of Liability of Assessments. All assessments shall be due and payable in full in advance on the first day of each Assessment Year. However, a Lot shall not be subject to the Annual Operating and Maintenance Assessment for the first (and only the first) full Assessment Year after the Lot is transferred from the Developer. Each Member acquiring a leasehold in a Lot during an Assessment Year shall be responsible for paying any outstanding balance due for the Assessment Year.

SECTION 11. No Maintenance of Lots. Except as may be specifically provided herein or by amendment hereto, this Declaration does not contemplate that the Association shall have responsibility for the maintenance or repair of any Lot or dwelling on a Lot. Rather, each Member shall be responsible for maintenance and Lots shall be subject to assessment if not properly maintained, all as provided in Article VII.

SECTION 12. Payment of Patronage Refunds. In the event Board of Directors determines that funds derived from assessments are more than necessary to meet all reasonably foreseeable needs of the then current Assessment Year, the Board of Directors may authorize payment of patronage refunds.

SECTION 13. Assessments Are Not Dues. The assessments herein mentioned are not intended to be, and shall not be construed as being, in whole or in part, dues for membership in the Association.

SECTION 14. Assessments Are Personal Obligations. Any assessment levied against a Member pursuant to this Declaration shall be the personal obligation of such Member. If a Lot is owned by two or more persons then the assessment shall be the joint and several obligation of each owner. It shall be the personal obligation and duty of every Member to pay all assessments levied against his Lot, and such assessment shall remain his personal obligation for the full statutory period permitted by law.

SECTION 15. Exempt Property. The Association shall be entitled to levy assessments only on Lots owned by Class A Members and shall not be entitled to levy assessments on Common Areas or Community Facilities. If Declarant conveys the leasehold of a Lot to the Association for use as a Common Area or Community Facility, then thereafter the Lot will not be subject to levy for assessments.

ARTICLE V.
ENFORCEMENT OF ASSESSMENTS

SECTION 1. Delinquent Assessments. Any assessment levied against a Lot pursuant to this Declaration, or any installment of any such assessment which is not paid on the date when due, shall be delinquent and, together with interest thereon and the cost of collection thereof, as hereinafter provided, shall thereupon become a continuing lien upon the Lot or Lots against which such assessment is levied, and shall run with the land and bind such Lot or Lots in the hands of the then Lessee, his heirs, devisee, personal representatives and assigns. Any assessment levied pursuant to this Declaration, or any installment thereof, which is not paid within ten (10) days after it is due, shall bear interest from the date due until paid at the maximum rate permitted by the law of the State of Mississippi, and, in addition, there shall be added to any such delinquent assessment whatever late charges or interest the Board of Directors may from time to time prescribe.

SECTION 2. Remedies for Nonpayment of Assessments. To effect and secure payment of a delinquent assessment the Association may bring an action at law against the Member personally obligated to pay such assessment, or the Association may foreclose the lien provided in Section 1 of this Article against any Lot or Lots whose leasehold then belongs to said Member, or the Association may do both. A suit to recover a money judgment for nonpayment of any such assessment, or any installment thereof, may be maintained without foreclosing or waiving any lien herein created to secure same. The Association's attorneys' fees and costs of collection shall be added to the amount of each delinquent assessment and shall be secured by said lien. In the event any proceeding to foreclose the lien for any assessment due the Association pursuant to this Declaration is commenced with respect to any Lot, then the Lessee of such Lot, upon resolution of the Board of Directors, may be required to pay reasonable rental for such Lot, and the Association shall be entitled to the appointment of a receiver to collect same.

SECTION 3. Posting Delinquents. The Board of Directors may post a list of Members who are delinquent in the payment of any assessments or other fees which may be due the Association including any installment thereof, in any prominent location upon the Property

SECTION 4. Methods of Enforcement Cumulative. The methods described herein for the enforcement of assessments are not exclusive, but are in addition to any others

available to the Association in this Declaration or by law.

SECTION 5. Assessment Certificates. The Association shall upon demand at and within a reasonable time furnish to any member liable for any assessments levied pursuant to this Declaration (or any other person legitimately interested in the same) a certificate in writing signed by an officer or director of the Association, setting forth the status of said assessments, i.e. whether the same are paid or unpaid. Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid. A reasonable uniform charge may be collected in advance by the Association for each certificate so delivered.

SECTION 6. Acceleration of Installments. Upon default in the payment of any one or more installments of any assessment levied pursuant to this Declaration, the entire balance of said assessment thereupon shall be and become due and payable in full unless the Board of Directors, in its discretion, shall otherwise direct.

SECTION 7. Priority of Lien. As to each Lot subject thereto, the lien to secure payment of an assessment, as established by this Declaration, shall have preference over any other liens, assessments, judgments or charges of whatever nature, except the following:

- (a) General and special assessments for ad valorem property taxes on such Lot; and
- (b) The lien of any first mortgage on such Lot duly recorded prior to the assessment of the lien specified in this Declaration, or duly recorded after receipt of a written statement from the Board of Directors stating that payments on the assessment giving rise to the lien established pursuant to this Declaration were current as of the date of recording of the mortgage.

SECTION 8. Subordination of Mortgages. Notwithstanding any other provision of this Declaration to the contrary, the lien upon any Lot to secure any assessment levied pursuant to this Declaration shall be subordinate to the lien of any duly recorded first mortgage on such Lot made in good faith and for value received, and the lien hereunder shall in no way affect the rights of the holder of any such first mortgage; provided, however, that such subordination shall apply only to assessments, and installments thereof, which have become due and payable prior to the sale or transfer of such Lot pursuant to a foreclosure of any such first mortgage, or prior to the execution of any deed, lease assignment or other proceeding or arrangement in lieu of foreclosure. Any holder of any such duly recorded first mortgage made in good faith and for value received who

comes into possession of the leasehold of such Lot pursuant to a foreclosure of the mortgage, or pursuant to the execution of any deed, lease assignment or other proceeding or arrangement in lieu of foreclosure, and any purchaser at a foreclosure sale, as well as any transferee under any deed, lease assignment or other proceeding or arrangement in lieu of foreclosure, shall take the leasehold in the Lot free of any claims for unpaid assessments levied against the Lot which accrued prior to the time such holder comes into possession of the leasehold of the Lot, or prior to the foreclosure sale or prior to the execution of any deed, lease assignment or other proceeding or arrangement in lieu of foreclosure, as the case may be, except for claims for a proportionate share of such unpaid assessments resulting from a reallocation of such unpaid assessments among the various Lots upon the Property. However, such foreclosure, deed, lease assignment or other proceeding or arrangement in lieu of foreclosure shall not relieve the mortgagee in possession or the purchaser at foreclosure or, the transferee under any deed, lease assignment, or other proceeding or arrangement in lieu of foreclosure from any liability for any assessments thereafter becoming due, or from the lien herein created to secure the payment of any such assessments, which lien, if it be asserted as to any such assessments thereafter becoming due, shall have the same effect and be enforced in the same manner as is provided herein.

No amendment to this Section shall affect the rights of the holder of any first mortgage on any Lot (or the holder of any indebtedness secured thereby) recorded prior to the recording of any such amendment, unless said holder shall join in the execution of any such amendment.

The Board of Directors, in its sole and absolute discretion, may extend the provisions of this Section to the holders of mortgages (or the holders of the indebtedness secured thereby) not otherwise entitled to the benefits hereof.

SECTION 9. Priority of District's Rights. Any lien created herein shall in no way affect the rights of the District as owner and lessor of the Lot.

SECTION 10. Additional Default. Any recorded first mortgage encumbering a Lot on the property shall provide that any default by the mortgagor in the payment of any assessment levied pursuant to this Declaration, or any installment thereof, likewise shall be a default under such mortgage, but failure to include such a provision in any mortgage shall not affect the validity or priority thereof, and the protection extended to the holder of any such mortgage (or the indebtedness secured thereby) by this Declaration shall not be altered, modified or diminished by reason of any such failure.

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ARTICLE VI.
ARCHITECTURAL REVIEW

SECTION 1. Architectural Review. In order to protect the natural tranquility and beauty of the property, promote aesthetic harmony of the Community, and protect property values, an Architectural Review Committee appointed by the Board of Directors must review and approve all plans for any improvements (including grading, site location and landscaping) on the Property prior to any construction activity. Architectural Design Guidelines and a review and approval process have been established to provide owners, architects and contractors with parameters for the preparation and approval of these drawings and specifications. The Architectural Design Guidelines as amended from time to time are incorporated herein and made a part hereof. A copy of the Guidelines may be obtained from the Developer or the Association. Prospective purchasers of Lots are encouraged to review these Architectural Design Guidelines prior to purchasing a Lot. To cover expenses of review, including expenses of architects or other consultants, the Architectural Review Committee may charge a fee for reviewing applications, which fee may be established by the Committee from time to time.

SECTION 2. Enforcement. In addition to its other powers under these Declarations or existing law, the Association shall be entitled to:

- (a) prohibit construction of any improvements on the Property which the Architectural Review Committee has not given written approval; and
- (b) prohibit further construction of or compel removal or modification of improvements which are at variance or not in compliance with the plans approved by the Architectural Review Committee, if the Committee, in its sole discretion, determines that the variance is material; and
- (c) require compliance with all terms, provisions and requirements of the Architectural Design Guidelines, as amended from time to time.

Plans submitted in connection with an application for a building permit must bear a notation of approval by an authorized member of the Architectural Review Committee. All Lessees, by accepting an assignment of a Lease in the Property, acknowledge, and a conclusive presumption exists, that no adequate remedy exists at law for a violation of the Architectural Design Guidelines, and that the threatened harm of a violation of the Architectural Design Guidelines exceeds any threatened harm to a Lessee from not being

able to construct improvements in violation of the Guidelines. The Association shall be entitled to recover its attorney fees and other costs of enforcing compliance with the Architectural Design Guidelines.

SECTION 3. Protective Covenants.

In addition to the Architectural Design Guidelines referred to above, the following provisions shall apply.

- (a) Timely Construction. The exterior of all structures and grounds related thereto within the subdivision must be substantially completed in accordance with the plans and specifications approved by the Architectural Review Committee within one hundred eighty (180) days after construction of the same is commenced, except where such completion is impossible or is the result of matters beyond the control of the Developer or builder.
- (b) Setbacks and Minimum Square Footage. Due to the various Lot configurations and sizes, minimum building setbacks and minimum square footage requirements have been established as follows. Right and left sides are determined by standing in the street and looking at the lot.

Lot Number	Setbacks and Minimum Square Footages				Minimum Square Feet
	Front	Right	Left	Rear	
1	25	7.5	7.5	25	2,000
2	25	7.5	7.5	25	2,000
3	25	7.5	7.5	25	2,000
4	25	7.5	7.5	25	2,000
5	25	7.5	7.5	25	2,000
6	25	7.5	7.5	25	2,000
7	25	7.5	7.5	25	2,000
8	25	7.5	7.5	25	2,000
9	25	7.5	7.5	25	2,000
10	25	7.5	7.5	25	2,000
11	25	7.5	7.5	25	2,000
12	25	7.5	7.5	25	2,000

Lot Number	Setbacks and Minimum Square Footages				Minimum Square Feet
	Front	Right	Left	Rear	
13	25	7.5	7.5	25	2,000
14	25	7.5	7.5	25	2,000
15	25	7.5	7.5	25	2,000
16	25	7.5	7.5	25	2,000
17	25	7.5	7.5	20	1,800
18	25	7.5	7.5	20	1,800
19	25	7.5	7.5	20	1,800
20	25	7.5	7.5	20	1,800
21	25	7.5	7.5	20	2,000
22	25	7.5	7.5	20	2,000
23	25	7.5	7.5	20	2,400
24	25	7.5	7.5	20	2,400
25	25	7.5	7.5	20	2,000
26	25	7.5	7.5	20	2,000
27	25	6	6	20	1,800
28	25	6	6	20	1,800
29	25	6	6	20	1,800
30	25	6	6	20	1,800
31	45	7.5	7.5	20	2,400
32	45	7.5	7.5	20	2,400
33	45	7.5	7.5	20	2,400
34	45	7.5	7.5	20	2,400
35	12.5	7.5	7.5	15	2,400
36	12.5	7.5	7.5	15	2,400
37	45	6	6	20	2,400
38	45	6	6	20	2,400
39	45	6	6	20	2,400

Lot Number	Setbacks and Minimum Square Footages				Minimum Square Feet
	Front	Right	Left	Rear	
40	45	6	6	20	2,400
41	25	7.5	7.5	20	2,000
42	25	7.5	7.5	20	2,000
43	25	7.5	7.5	20	2,000
44	25	7.5	7.5	20	2,400
45	25	7.5	7.5	20	2,400
46	25	7.5	7.5	20	2,400
47	25	7.5	7.5	20	2,400
48	25	7.5	7.5	25	2,600
49	25	7.5	7.5	25	2,600
50	25	7.5	7.5	25	2,600
51	25	7.5	7.5	25	2,600
52	25	7.5	7.5	25	2,600
53	25	7.5	7.5	25	2,600
54	25	7.5	7.5	25	2,600
55	25	7.5	7.5	25	2,600
56	25	7.5	7.5	25	2,600
57	25	7.5	7.5	25	2,600
58	25	7.5	7.5	25	2,600
59	25	7.5	7.5	25	2,600
60	25	7.5	7.5	25	2,600
61	25	7.5	7.5	25	2,600
62	15	0	0	5	2,000
63	15	0	0	5	2,000
64	15	0	0	5	2,000
65	15	0	0	5	2,000
66	15	0	0	5	2,000

Lot Number	Setbacks and Minimum Square Footages				Minimum Square Feet
	Setbacks				
	Front	Right	Left	Rear	
67	15	0	0	5	2,000
68	15	0	0	5	2,000
69	15	0	0	5	2,000
70	15	0	0	5	2,000
71	15	0	0	5	2,000
72	15	0	0	5	2,000
73	15	0	0	5	2,000
74	15	0	0	5	2,000
75	15	0	0	5	2,000
76	15	0	0	5	2,000
77	15	0	0	5	2,000
78	15	0	0	5	2,000
79	15	0	0	5	2,000
80	15	0	0	5	2,000
81	20	5	5	10	2,200
82	20	5	5	10	2,200
83	20	5	5	10	2,200
84	20	5	5	10	2,200
85	20	5	5	10	2,200
86	20	5	5	10	2,200
87	25	7.5	7.5	40	2,600
88	25	7.5	7.5	40	2,600
89	25	7.5	7.5	40	2,600
90	25	7.5	7.5	30	2,600
91	25	10	7.5	20	2,400
92	25	7.5	7.5	20	2,000
93	25	7.5	7.5	20	2,000

Lot Number	Setbacks and Minimum Square Footages				Minimum Square Feet
	Setbacks				
	Front	Right	Left	Rear	
94	25	7.5	7.5	20	2,000
95	25	7.5	7.5	20	2,000
96	25	7.5	10	20	2,000
97	25	7.5	7.5	20	2,000
98	25	10	7.5	20	2,000
99	25	7.5	7.5	20	2,000
100	25	7.5	7.5	20	2,000
101	25	7.5	7.5	20	2,000
102	25	7.5	7.5	20	2,000
103	25	7.5	7.5	20	2,000
104	25	7.5	7.5	20	2,000
105	25	10	7.5	20	2,000
106	25	7.5	7.5	20	2,000
107	25	7.5	7.5	20	2,000
108	25	7.5	7.5	20	2,000
109	25	7.5	7.5	20	2,000
110	25	7.5	7.5	20	2,000
111	25	7.5	7.5	20	2,000
112	25	7.5	10	20	2,400

The setbacks are measured from the property lines. The minimum square footage requirements are the minimum required amount of heated and cooled living area. For the purpose of determining the heated and cooled living area, porches (other than glass enclosed), garages and storage areas shall not be included.

For some building Lots within the community it may be impossible or inadvisable to develop according to these standards due to natural terrain, Lot configurations, and/or proximity of adjacent structures. Therefore, the Architectural Review Committee may approve specific deviations to these standards which it believes to be beneficial to a specific homesite or to adjacent homesites.

- (c) Walls and Fences. Walls and fences should be considered as an extension of the architecture of the residence. They should serve to make a transition between the mass of the architecture and the natural forms of the site. All walls and fences should be designed to be compatible with the total surrounding environment and should not block natural views. All walls and fences must be approved by the Architectural Review Committee prior to their installation.

For Water Lots and Water View Lots, no walls or fences other than open wrought iron with at least three inch (3") picket spacing and limited to a height of forty-two inches (42") will be permitted within twenty-five feet (25') of the rear property line. From twenty-five feet (25') to fifty feet (50') from the rear property line, only open wrought iron fences with at least three inch (3") picket spacing limited to a height of sixty inches (60") will be allowed.

For all Lots, only open wrought iron fences with at least three inch (3") picket spacing, or wood picket fences with at least six inch (6") spacing, will be allowed closer to the street than the house. These fences are limited to a height of forty-two inches (42").

All privacy fencing materials and location must be approved by the Architectural Review Committee, and are limited to a height of six feet (6').

For Interior Lots, privacy fencing is not allowed on any portion of the lot closer to the rear property line than the part of the house closest to the rear property line. From this point back, only open wrought iron fences with at least three inch (3") picket spacing, or wood picket fences with at least six inch (6") spacing

is allowed, and is limited to a height of 48 inches (48"), and may be no closer than seven feet, six inches (7'6") to the surface of the alley, regardless of property line.

For Town Home Lots, only open wrought iron fences with at least three inch (3") picket spacing, or wood picket fences with at least six inch (6") spacing, or masonry walls are allowed. These fences must be set back at least fifteen feet (15') from the front of the structure, and cannot extend beyond the rear of the structure.

Privacy fencing material must be of treated wood and conform to height and design as specified by the Architectural Review Committee.

Installation of chain-link, cyclone, or other wire fencing is not permitted. Declarant and/or Association, reserves the right to remove or cause to be removed, at Owners expense, any fence, wall, hedge or other structure which interferes with the visibility required for the safe flow of traffic.

Declarant may install any type of fencing he may choose to enclose certain perimeters of the overall community or decorative fencing to enhance the visible appearance.

- (d) Swimming Pools and Hot Tubs. The location, size, shape and sitting of swimming pools and hot tubs must be carefully considered to achieve a feeling of compatibility with the surrounding natural and man-made elements. Pool and equipment enclosures must be architecturally related to the house and other structures in their placement, mass and detail. All swimming pools must be approved by the Architectural Review Committee prior to their installation.
- (e) Mailboxes. Each dwelling shall have a mailbox which is approved by or meets in every respect the requirements set forth by the Architectural Review Committee, which may require its purchase from the Association.
- (f) Garages. Each dwelling shall have a garage designed to accommodate a minimum of two (2) traditionally sized automobiles. Garages must have wood or steel raised panel garage doors, seven (7) or eight (8) feet in height, with a minimum of three (3) sections, equipped with automatic garage door openers. For all lots other than Interior Lots, garages will be allowed on the front of the house as long as the garage door does not face the street. The restriction on garages facing the street shall not apply to Town Home Lots.
For Interior Lots, garages must be on the rear of the house with access to the

common alley along the rear property line. Except for lots 35 & 36, driveways are not allowed on the front of Interior Lots.

Except for when in use, all members are required to keep all garage doors closed.

- (g) Windows. It is expected that all windows will be wood, wood-clad, or cellular PVC type windows. All windows will be double insulated and double hung. Any other type windows must be specifically approved by the Architectural Review Committee. In no case will any other type windows be allowed on a portion of a residence facing a street.
- (h) Roofs. Roofs are to be asphalt "architectural" type shingles. Other roofing materials will be allowed only with specific approval of the Architectural Review Committee.
- (i) Exterior Walls. To provide visual continuity throughout the development, it is recommended that the exterior wall surfaces be limited to brick, wood siding, hardie board and durock/stucco. Vinyl, plastic, masonite or any synthetic siding material will not be allowed, with exception of vinyl for fascia and cornice boards, without the specific approval of the Architectural Review Committee.
- (j) Exterior Colors. The colors for various exterior components such as trim, railings, posts, etc. should be tasteful and well coordinated with the major exterior material(s) of the house such as brick, stucco and/or durock.
- (k) Sidewalks. Each dwelling shall have a sidewalk running parallel to any street adjacent to the lot. All sidewalks require approval of the Architectural Review Committee. Required specifications are to be prescribed by the Architectural Review Committee.
Sidewalks are not required on Town Home Lots.
- (l) Town Home Lots. These lots are required to conform to a particular architectural style. The Architectural Review Committee has established a set of guidelines specifically for these lots that will ensure that each residence matches the architecture and exterior look of the other Town Home Lots. These guidelines may even require the use of specific architects and/or specific floor plans.
- (m) Trees. Tree removal during home construction on a Lot should be kept to a minimum. Except for trees in the immediate vicinity of a building footprint, driveway, or sidewalk, no existing tree in excess of 4" in diameter (as

measured 4½ feet above ground level) shall be cut without express permission from the Architectural Review Committee. Existing trees that remain must be properly protected per PRVWSD regulations.

For all Lots, excluding Mixed Use Lots, with a Lot Number in excess of 86, the following tree policy shall apply.

Before a final approval form (indicating that construction has been completed in a satisfactory manner) is issued by the Architectural Review Committee, certain tree planting may be required. All lots are required to have a minimum of two (2) trees of at least 2" in diameter as measured 4½ feet from ground level. This requirement may be met by remaining already existing trees or newly planted trees.

If one new tree is required, then it should be placed in front of the house. The Architectural Review Committee may allow it to be placed behind the house if the existing tree is already in front of the house, and in the Committee's opinion this makes it impractical to plant the other tree in front of the house.

If two trees are required, then both should be placed in front of the house. The Committee may allow one of the two trees to be planted behind the house, if it deems it impractical to plant both in front of the house because of the configuration of the lot, size and type of trees being planted, etc.

To be counted as a qualifying new tree, it must be a tree typically found locally and naturally. However, newly planted pine trees do not count. Furthermore, non-local, ornamental trees, such as Bradford Pear Trees, do not count.

This tree policy continues in effect after construction. If either of the qualifying trees is removed, then another qualifying tree must be planted to replace it.

ARTICLE VII. MAINTENANCE

SECTION 1. Obligation to Maintain Lot. Each Class A Member shall have the obligation to maintain his entire Lot, which obligation shall include regular cutting, pruning, treating, fertilizing and caring for trees, shrubs, lawn grasses and other components (including irrigation systems) of lawns and landscaped components and/or open areas within his Lot. This obligation applies to Unimproved Lots as well as improved Lots, and, without limiting the foregoing, expressly requires owners of Unimproved Lots to keep the grass cut. This obligation applies from lot line to lot line within each Lot, and to the curb of each street to which a Lot adjoins, and regardless of whether part of the Lot is burdened by an easement.

SECTION 2. Obligation to Maintain Dwellings. In addition to his obligation to maintain his Lot, each Class A Member who has a leasehold in an improved Lot shall have the obligation to maintain and repair the exterior of the dwelling and any other structures on his Lot, which obligation shall include repainting the dwelling on a regular basis to maintain a tasteful and attractive exterior, and repairing broken windows and missing roof tiles or shingles. If the dwelling or any other structure should be damaged or destroyed by fire or other casualty, the Member shall remove, repair and/or replace any damaged portions promptly. All maintenance and repairs shall be completed expeditiously and without delay except delays which, in the judgment of the Board of Directors, are beyond the control of the Member.

SECTION 3. Enforcement. If the Board of Directors, in its discretion, determines that a Class A Member is not fulfilling his duty of maintenance under this section, then the Association may enter upon this Member's Lot, perform the maintenance, and levy an assessment on the Lot to secure repayment of its costs, all as provided in Article IV, Section 4 herein. The Association also may use any other remedy available to it under this Declaration or by law to enforce this maintenance obligation.

ARTICLE VIII. PROHIBITIONS

SECTION 1. Prohibited Actions, Activities, Uses and Nuisances. Except for the

activities of the Declarant during the construction and development of the Community, except for activities and uses expressly permitted and not substantially inconsistent with the provisions of this Declaration, except for things done pursuant to the prior written approval of the Architectural Review Committee, and except as may be necessary in connection with reasonable and necessary repairs or maintenance to any dwelling or to any Common Areas or Community Facilities or component thereof:

- (a) Except for Mixed Use Lots, a Lot may be used for residential purposes only, and not for commercial purposes.
- (b) Except for Mixed Use Lots, a Lessee may not rent a Lot or improvements on a Lot to another person, unless the Board of Directors approves. No timesharing or similar arrangements are allowed.
- (c) No noxious or offensive trade or activity shall be carried on upon any Lot or within any dwelling, nor shall anything be done thereon or therein, which may be or become an annoyance or nuisance to the Community or other Members. Without limiting the generality of the foregoing, no horn, whistle, siren, bell or other sound device, except such devices as may be used exclusively for security or safety purposes, shall be located, installed or maintained upon the exterior of any dwelling or upon the exterior of any other improvements. No noxious or offensive odors shall be allowed to arise from any Lot.
- (d) The maintenance, keeping, boarding or raising of animals, livestock, fowl, or poultry of any kind, regardless of number, is hereby prohibited on any Lot or within any dwelling, except that this shall not prohibit the keeping of dogs, cats or caged birds as domestic pets provided they are not kept, bred or maintained for commercial purposes, and provided further, that such domestic pets are not a source of annoyance or nuisance to the Community or other Members. The Board of Directors, or upon resolution of the Board of Directors, the Architectural Review Committee, shall have the authority, after hearing, to determine whether a particular pet is a nuisance or a source of annoyance to other Members, and such determination shall be conclusive. Pets shall be attended at all times and shall be registered, licensed and inoculated as may from time to time be required by law. Pets shall not be permitted within or upon any other Common Areas and Community Facilities unless accompanied by an adult and unless the pets are carried or leashed. Pets may not be confined to the boundaries of the Lot by the sole use of rope, tether, chain, wire and/or any

other device considered to be a "pet run". The Board of Directors shall have the right to adopt such additional rules and regulations regarding pets as it may from time to time consider necessary or appropriate.

- (e) No burning of any trash and no accumulation or storage of litter, lumber, scrap metals, refuse, bulk materials, waste, new or used building materials, or trash of any other kind shall be permitted on any Lot. Firewood shall be kept neatly stacked only within a Lot on which the dwelling is occupied and shall be kept from public view.
- (f) Except for those of a guest or temporary employee, no automobile or other motor vehicle shall be parked or permitted to remain parked on a street except during bone fide emergencies. No wrecked or junk vehicle, commercial vehicle, large trailer, truck larger than 3/4 tons, house trailer, mobile home, bus, camper, all-terrain vehicle, motorcycle, boat, or machinery or equipment of any kind or character (except such equipment and machinery as may be reasonable, customary and usual in connection with the use and maintenance of any dwelling, and except such equipment and machinery as the Association may require in connection with the maintenance and operation of any Common Areas and Community Facilities) shall be kept within the Property unless such is completely enclosed in a garage or kept in an area specifically designated therefor by the Association, nor (except during bone fide emergencies) shall the repair or extraordinary maintenance of automobiles or other vehicles be carried out on a street, Lot, Common Area or Community Facility within the Property.
- (g) All property owners shall use garbage containers that have been approved by the Association. Trash and garbage containers shall not be permitted to remain in public view except on days of trash collection. No incinerator shall be kept or maintained upon any Lot. Garbage, trash, and other refuse shall be placed in covered containers. Containers or other equipment used for the storage or disposal of garbage, trash, rubbish or other refuse shall be kept in clean, sanitary condition.
- (h) Except with the written approval of the Association, acting by and through its Board of Directors, which approval must be so indicated within the written instrument effecting the transfer or conveyance of the leasehold, no Lot shall be divided or subdivided, no portion of any Lot (other than the entire Lot) shall

be transferred or conveyed for any purpose, and no easement or right-of-way shall be transferred or conveyed for any purpose to any public or private utility, public body, or person. Notwithstanding the foregoing, nothing in this subsection shall prohibit the change or realignment of boundaries between adjacent Lots, the change or realignment of boundaries between a Lot and a Common Area (provided such does not materially decrease the acreage and accessibility of the Common Area), the combination of two or more Lots into a larger Lot, and the conveyance to a public or private utility company of an easement or right-of-way for underground sewers, pipes, wires, cables or conduits which are to be installed and operated for the benefit of the Community. The provisions of this subsection shall not apply to Lots of which the leasehold is owned by the Declarant at the time of such transfer or conveyance of any easement or right-of-way to any municipality, political subdivision, public utility or other public body or authority, private utility, or to the Association, the Declarant, the District, or any other person for any purpose.

- (i) No water pipe, sewer pipe, gas pipe, drainage pipe, telephone cable, electric wire, television cable, or similar line shall be installed or maintained on any Lot above the surface of the ground.
- (j) No Lot shall be used for the purpose of boring, mining, quarrying, exploring for or removing oil or other hydrocarbons, minerals, gravel or earth.
- (k) No trees that measure in excess of four (4) inches in diameter three (3) feet above the ground shall be removed from any Lot without written approval of the Architectural Review Committee.
- (l) No structure of a temporary character, and no trailer, tent, shack, barn, kennel, clothes line or dryer, swimming pool filter systems, fuel or similar tanks, playhouse, shed or other building shall be erected, used or maintained on any Lot at any time, unless:
 - (a) completely enclosed by a fence and invisible from public view, and
 - (b) approved in advance in writing by the Architectural Review Committee which shall have complete discretion to deny or condition its approval of applications to build such structures.
- (m) Except for entrance signs, directional signs, signs for traffic control or safety, Community identification signs, and such promotional sign or signs as may be

maintained by the Declarant or the Association, no signs or advertising devices of any character shall be erected, posted or displayed upon, in or about any Lot or dwelling. However, one temporary non-flashing real estate sign not exceeding six (6) square feet in area may be erected upon any Lot or attached to any dwelling placed upon the market for sale. This sign must comply with specifications issued by the Architectural Review Committee. Any such temporary real estate sign shall be removed promptly following the sale of such Lot or dwelling.

- (n) No structure, planting or other material shall be placed or permitted to remain upon any Lot which may damage or interfere with any easement for the installation or maintenance of utilities, or which may unreasonably change, diminish, obstruct, or retard the direction or flow of surface water runoff in any drainage easement, storm drain, swell or channel.
- (o) No television or radio aerial or antenna, and no other type of aerial or antenna or similar device such as a satellite antenna or dish, used either for reception or for transmission, shall be maintained upon any Lot or the exterior of any dwelling, unless such aerial, antenna, or device be screened from public view in a manner approved in advance in writing by the Architectural Review Committee.
- (p) No Member shall engage or direct any employee of the Association on any private business during the time when such employee is on duty as an employee of the Association, nor shall any Member who is not an officer or director of the Association direct, supervise, or in any manner attempt to assert control over any employee of the Association during such time.
- (q) No Member shall dedicate, convey or permit an easement, license, or right-of-way for any purpose in, through, over or across all or any part of a Lot in which he owns the leasehold (unless such easement, license, or right-of-way was dedicated, conveyed or permitted by the Declarant or its predecessors in title) without joinder therein by the Association acting by and through its Board of Directors, which may impose on the grantee or beneficiary thereof such requirements and restrictions as the Board of Directors may deem necessary to preserve the health, safety, convenience, and welfare of the Members of the Association or otherwise promote the purposes of this Declaration.
- (r) No Member shall fail to maintain or repair his Lot or dwelling or other structure

on his Lot, or do anything that detracts from the natural tranquility and beauty of the Property, or the aesthetic harmony or property values of the Community.

- (s) No Member shall dispose of any trash or waste of any kind in the Reservoir.
- (t) No Member shall build his own cesspool, sewerage or water treatment facilities, or water well, but will install and use only water, sewerage and other utility services provided by utility companies serving the Community and approved by the Association.
- (u) No member shall install, construct or erect any type of flag pole anywhere on a Lot. Only poles designed to be attached, and actually attached, to the side of a house, limited to a length of seventy-two inches (72"), are allowed. No more than one is allowed without specific approval of the Architectural Review Committee.
- (v) No dwelling or other structure shall be allowed to remain in an incomplete state after construction has commenced, but rather the construction thereof shall be pursued to completion continuously and without interruption except for delays determined by the Board of Directors to be justifiable. Upon violation of this requirement, the Board of Directors may determine that an incomplete structure should be removed whereupon the Member at his expense shall promptly remove the structure and restore the Lot to its previous condition. The Board of Directors may also determine that the structure should be completed without further delay, and the Member shall promptly do so at his expense. No Member may occupy a dwelling until construction and all landscaping have been completed as determined by the Architectural Review Committee, and the Board may direct the Member to vacate the dwelling until construction and landscaping are completed.

Upon failure of the Member to complete any directive of the Board to promptly and expeditiously come into compliance with any provision in this Article, the Association shall be entitled to an injunction from an appropriate court compelling the Member to do so and granting such other relief as the court may consider appropriate. The Member shall promptly reimburse the Association for all reasonable and necessary expenses, including legal fees, incurred in compelling compliance with any of these requirements. The Association shall have the right to collect such expenses by legal action against the Member or by imposing a Damages Assessment against the Lot in the manner described

in Article IV hereof. These remedies shall be supplemental and in addition to other provisions of this Declaration pertaining to enforcement of the obligations of the Members.

SECTION 2. House Rules. No Member or other person shall violate any rules for the use of any Common Areas or Community Facilities or house rules or other Community rules and regulations not inconsistent with the provisions of the Declaration which may be adopted from time to time by the Board of Directors and promulgated in writing among the membership, and the Board of Directors is fully authorized to adopt all such rules and regulations.

ARTICLE IX. **EASEMENTS**

SECTION 1. Reservation of Easement Rights by the Declarant. The Declarant, for itself and its assigns, hereby reserves a non-exclusive easement and right-of-way in, through, over, and across any area shown as an easement on the Plat and in, through, over, and across any Common Areas and Community Facilities for the purposes of the storage of building supplies and materials, access, the installation, construction, maintenance, reconstruction and repair of sanitary sewers, water pipes, irrigation pipes, electrical wires or cables, telephone wires or cables, gas lines, storm drains, television cables, underground conduits, and related appurtenances to any of same, and for all other purposes reasonably related to the completion of construction and the provision of utility services, whether public or private, to the Community and to other real property in the vicinity of the Community. Any and all instruments of conveyance made by the Declarant to the Association with respect to any Common Areas and Community Facilities shall be conclusively deemed to incorporate this reservation, whether or not specifically set forth in such instruments. At the request in writing of the Declarant, the Association shall from time to time execute, acknowledge, and deliver to the Declarant such further assurances of this reservation as may be necessary.

SECTION 2. Conveyance of Easements for Utilities and Related Purposes. The Association is authorized and empowered to grant (and shall from time to time grant) such other easements, licenses, and rights-of-way over any Common Areas and Community Facilities for the installation, operation and maintenance of sanitary sewers,

water-pipes, electrical wires or cables, telephone wires or cables, gas lines, storm drains, television cables, underground conduits, and related appurtenances for any and all purposes benefiting the Community and other real property in the vicinity thereof as may be considered necessary or appropriate by the Board of Directors for the orderly maintenance, preservation and enjoyment of any Common Areas and Community Facilities and for the preservation of the health, safety, convenience, and welfare of the Lessees of the Lots, the lessees of such other real property, or the Declarant.

SECTION 3. Construction Easements. The Association, acting by and through the Board of Directors, shall have the right, but not the duty, to subject temporarily a reasonable part of any Common Area or Community Facility or a reasonable part of any Lot to a construction easement for the benefit of the Association or the Lessee of an adjoining Lot, which construction easement shall be to permit the safe and proper construction of a dwelling or appurtenance on the adjacent Lot. Said construction easement may be conditioned by any reasonable terms and provisions, including limitations as to duration, as the Board of Directors may determine to be necessary or appropriate. The beneficiary of any such construction easement shall solely bear responsibility for damages to or disturbance of (caused by the beneficiary's exercise of any right herein enumerated) improvements or ground surfaces on the portions of the Common Area or Community Facility subjected to such easements for benefit of the beneficiary. The failure of the beneficiary to promptly repair or restore such damaged or disturbed improvements and surfaces shall be considered a violation of these covenants, conditions and restrictions, and, upon written notice from the Board of Directors, such violation shall be promptly corrected, removed or remedied. In the event the violation is not corrected, removed or remedied, within fifteen (15) days (or within such shorter period as may be reasonably required in such notice) after notice of the violation is delivered to the Member who is the beneficiary of said construction easement, then the Association shall have the right, through its agents and employees (but only after the Board of Directors by resolution has so directed) to take such steps as may be necessary to correct, remove or otherwise remedy such violation, and the cost thereof may be assessed against any Lot in which the leasehold is owned by the Member who is the beneficiary of said construction easement, and, when so assessed, a statement for the amount thereof shall be rendered to such Member as the Lessee of such Lot, at which time the assessment shall become due and payable and shall be secured by a continuing lien upon such Lot, and shall be a binding personal obligation of the Lessee of such Lot,

in the same manner and subject to the same limitations as are provided herein.

SECTION 4. Maintenance and Support Easements. Any Common Areas and Community Facilities, each Lot, and any dwelling on a Lot, for the benefit of the Association and the Lessees of the adjoining Lots and abutting dwellings, shall be and hereby is subject to irrevocable easements for drainage (including "French" drains); for the maintenance and unobstructed and uninterrupted use of any and all underground pipes, ducts, flues, chutes, conduits, cables and wire outlets and utility lines of every kind; to easements for maintenance and lateral support of adjoining and abutting buildings and improvements and to easements for such portions of any building or improvement that may overhang a Lot or any portion of any Common Areas and Community Facilities.

SECTION 5. Utility and Drainage Easements. As they are shown on the Plat, all the areas depicted on the Plat either as utility easements or as drainage easements, or as both, and any area which may be designated or reserved as a utility easement, a drainage easement, or both, in the lease assignment to the Lessee, shall each and all be subject to nonexclusive easements in favor of, severally, the Association, the Declarant, the District, and each certified utility company which heretofore has installed, or caused to be installed, or which may hereafter install, or cause to be installed, within said easement any sanitary sewer pipe, water pipe, wire, conduit, cable, manhole, valve, transformer, switch, connector, or any other equipment or facility for the purpose of transmitting or providing sanitary sewer service, water, electricity, telephone, natural gas, cable television signals, or any other service normally considered to constitute a "utility" service. Each such easement shall permit the Association, the Declarant, the District, and each such utility company to perform from time to time anything and everything reasonably necessary or appropriate to repair, maintain, replace, change the size of, and otherwise maintain in proper and adequate operating condition all such equipment and facilities heretofore installed by or for each such utility company, however, a utility company shall have no right to place any such pipe, wire, conduit or appurtenance above the ground without the express written permission of the Lessee and the Association unless such pipe, wire, conduit or appurtenance is routinely placed above ground when the utility company provides underground service or unless such pipe, wire, conduit or appurtenance exists on the Lot above ground prior to the leasehold in the Lot being acquired by the Lessee. As used herein, the expression "utility company" shall mean any entity which has heretofore installed or maintains the facilities mentioned above. All the areas depicted on such plat either as utility easements or as drainage easements, or as

both, also shall be subject to nonexclusive easements in favor of the Association and Declarant, severally, which easements shall permit the Association and the Declarant, or either of them, to perform from time to time anything and everything reasonably necessary or appropriate to maintain proper drainage within the Community. Nothing in this subparagraph shall be interpreted as relieving the Lessee of a Lot from the responsibility of performing all routine cutting, trimming, pruning and upkeep necessary or appropriate to maintain any and all portions of a Lot across which surface water may drain.

SECTION 6. Easement of Light, Air and View. There is hereby reserved for the benefit of the Declarant, the Association and each Member, and their respective successors and assigns, the right and easement of light, air and view over and across the area between the rear setback line and the Reservoir, of each Water Lot and Water View Lot, subject only to the privilege afforded to the Lessee of any such Water or Water View Lot to make certain improvements thereon, with the approval of the Architectural Review Committee.

ARTICLE X. MANAGEMENT AGENT, INSURANCE AND TAXES

SECTION 1. Management Agent. The Board of Directors may employ for the Association a management agent or manager (herein called the "Management Agent") at a rate of compensation established by the Board of Directors to perform such duties and services as the Board of Directors from time to time may authorize in writing. The Board of Directors may employ as the Management Agent the Declarant, any partner of the Declarant, or any stockholder, agent or employee of any corporation which is a partner in the Declarant. The Management Agent shall perform such duties and services as the Board of Directors shall direct and authorize in writing, which duties and services may include, without limitation, the power and authority in the Management Agent:

- (a) To establish (subject to the approval and confirmation of the Board of Directors) and to provide for the collection of the assessments specified in this Declaration, and to provide for the enforcement of liens securing same in any manner consistent with law and with the provisions of this Declaration; and
- (b) To provide for the care, upkeep, maintenance and surveillance of any Common

Areas and Community Facilities; and

- (c) To select, hire, and dismiss such personnel as may be required for the good working order, maintenance, and efficient operation of any Common Areas and Community Facilities; and
- (d) To promulgate (with approval and confirmation of the Board of Directors) and to enforce such rules and regulations and such restrictions, requirements, house rules, and the like as may be deemed proper respecting the use and care of any common areas and Community Facilities; and
- (e) To provide such other services (including accounting services) for the Association as may be consistent with law and the provisions of this Declaration.
- (f) To make available for inspection, upon written request accompanied by reasonable payment therefor during normal business hours and under other reasonable circumstances, to Lessees, bona fide prospective purchasers of a leasehold in a Lot, lenders and the holders and insurers of the first mortgage on any Lot, current copies of this Declaration and all amendments and supplements thereto, the Bylaws, house rules, and any other rules governing the Association and the Members' use and enjoyment of any Common Areas and Community Facilities, the books, minutes, records, and financial statements of the Association.
- (g) To prepare and furnish within a reasonable time following written request therefor accompanied by reasonable payment therefor, to Lessees, bona fide prospective Lessees, lenders and the holders and insurers of the first mortgage on any Lot, and bona fide prospective lenders and holders and insurers of a first mortgage on a Lot, an audited financial statement of the Association for the immediately preceding year.

SECTION 2. Management Agreement. Any management agreement entered into by the Association shall provide inter alia, that such agreement may be terminated for cause by either party upon thirty (30) days written notice thereof to the other party. The term of any such management agreement shall not exceed one year; provided, however, the management agreement may provide that the term of any such management agreement may be renewable by mutual agreement of the parties for successive one-year periods.

SECTION 3. Limitation of Liability. The Declarant and Association, and their

respective officers and directors, shall not be liable for, and Lessees waive any claims against them for, any failure of or failure to provide any service to be furnished by the Association or paid for out of the common expense fund, or for injury or damage to person (including death) or property caused by the elements or casualty, accident, or caused by or resulting from electricity, gas or water which may leak or flow from any portion of the Common Areas or Community Facilities, or from any wire, pipe, storm drain, conduit, or the like. The Declarant, the Association, and their officers and directors, shall not be liable to any Member for loss of or damage to any articles, by theft or otherwise, which may be left or stored upon the Common Areas or Community Facilities. No diminution or abatement of assessments, as herein elsewhere provided for, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Areas or Community Facilities, or from any action taken by the Association to comply with any of the provisions of this Declaration, to comply with any law or ordinance, or to comply with the order or directive of any governmental authority or court.

SECTION 4. Property Insurance. The Association shall obtain, maintain, and pay the premiums upon, as an Annual Expense, a policy of property insurance covering all of any Common Areas and Community Facilities, except land, foundation, excavation, and other items normally excluded from coverage, including fixtures, service equipment and supplies, and other common personal property belonging to the Association. The policy shall be in an amount equal to one hundred percent (100%) of the current replacement cost of any Common Areas and Community Facilities exclusive of land, foundation, excavation and other items normally excluded from coverage. The policy cannot include any limitations which could prevent the Association from collecting insurance proceeds.

SECTION 5. Liability Insurance. The Association shall obtain, maintain, and pay the premiums upon, as an operating expense, a policy of comprehensive general liability insurance covering all of any Common Areas and Community Facilities. The policy shall be in an amount equal to or in excess of Five Hundred Thousand Dollars (\$500,000) for each personal injury including death, One Million Dollars (\$1,000,000) for each occurrence, and Five Hundred Thousand Dollars (\$500,000) in property damage. Coverage under this policy shall include, without limitation, legal liability for property damage, bodily injuries, and deaths of persons in connection with the operation, maintenance or use of any Common Areas and Community Facilities, and legal liability arising out of lawsuits related to employment contracts of the Association.

SECTION 6. Flood Insurance. The Association shall obtain, maintain, and pay the premiums upon, as an operating expense, a policy of flood insurance on any buildings and any other insurable property which is a part of any Common Areas and Community Facilities and which are located within areas which have officially been identified by the Federal Emergency Management Agency, an Agency of the United States of America. The policy shall be in an amount equal to the lesser of one hundred percent (100%) of the current replacement cost of said buildings and other insurable properties or the maximum coverage available under the National Flood Insurance Program.

SECTION 7. Fidelity Bonds. The Association may obtain, maintain, and pay the premiums upon, as an operating expense, blanket fidelity bonds for all officers, directors, and employees of the Association and all other persons handling, or responsible for, funds of or administered by the Association. Any Management Agent shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Association. Such fidelity bonds shall name the Association as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Association or the Management Agent, as the case may be, at any given time during the term of each bond.

SECTION 8. Insurance on Dwellings. Each Lessee of a Lot, at his own expense and cost, shall

- (a) Keep any dwelling on his Lot insured at all times for its full replacement value against losses due to fire, windstorm, hail, explosion, riot, civil commotion, aircraft, vehicles, smoke, and any other hazards that may be covered under standard extended coverage provisions;
- (b) Keep the contents of his dwelling, including decorations, furnishings and personal property therein, insured at all times;
- (c) Maintain adequate personal liability insurance at all times;
- (d) In the event the dwelling on his Lot is placed or classified by regulatory action within or otherwise determined to be located in a flood hazard area officially identified by an agency of the United States, maintain at all times a flood insurance policy in an amount equal to the lesser of one hundred percent (100%) of the current replacement cost of his dwelling and other insurable properties or the maximum coverage available to him under the National Flood Insurance Program.

Each Lessee shall furnish the Board of Directors proof of such coverage upon

request.

ARTICLE XI.
NOTICES TO AND CONSENTS REQUIRED FOR MORTGAGEE

SECTION 1. Notices to Requesting Mortgagees. Any other provision of the Declaration to the contrary notwithstanding, neither the Members, nor the Board of Directors, nor the Association, by any act or omission, shall do any of the following things without providing timely written notice to a requesting mortgagee of a first mortgage of record encumbering a Lot, or to a mortgage servicing company acting on behalf of said mortgagee:

- (a) Abandon, partition, subdivide, encumber, sell or transfer any of the Common Areas or Community Facilities; provided, however, that the realignment of boundaries, the granting of rights-of-way, easements and the like for utilities or for other purposes consistent with the use of any Common Areas and Community Facilities by the Members of the Association shall not be considered an encumbrance, sale or transfer within the meaning of this subsection; or
- (b) Abandon or terminate this Declaration; or
- (c) Require, cause or permit the lapse, cancellation, or material modification of any casualty insurance policy which the Association is required to maintain in force under the provision of this Declaration; or
- (d) Observe or otherwise acquire knowledge of any condemnation loss or any casualty loss which affects a material portion of the Lot or improvements thereon as to which the mortgagee is the mortgagee of the first mortgage of record encumbering said Lot; or
- (e) Modify or amend the voting rights of members of the Association; or
- (f) Modify or amend any material or substantive provision of this Declaration or the Bylaws of the Association pertaining to the rights of said mortgagee of record; or
- (g) Modify or amend any material or substantive provision of this Declaration or the Bylaws of the Association pertaining to the Purposes to which any Lot or any part of any Common Areas or Community Facilities are abnormally restricted;

or

- (h) Substantially modify the method of determining and collecting assessments as provided in this Declaration.

SECTION 2. Notice of Delinquency. The Association shall promptly notify the mortgagee of the first mortgage of record on any Lot as to which any assessment levied pursuant to the Declaration, or, any installment thereof, shall become and remain delinquent for a period in excess of sixty (60) days, and the Association shall promptly notify the mortgagee of a first mortgage of record encumbering the Lot as to which there is default by the Lessee with respect to performance of any other obligation under this Declaration which remains uncured for a period in excess of sixty (60) days following the date of such default. Any failure to give any such notice shall not affect the validity or priority of any first mortgage on any Lot, and the protection extended in this Declaration to the holder of any such mortgage shall not be altered, modified or diminished by reason of such failure. Also, any failure to give any such notice shall not affect the validity of the lien for any assessment levied pursuant to this Declaration, nor shall any such failure affect any of the priorities for liens as specified in Article V hereof.

No suit or other proceeding may be brought to foreclose the lien for any assessment levied pursuant to the Declaration except after fourteen (14) days' written notice to the mortgage servicing company acting for the holder of the first mortgage of record encumbering the Lot which is the subject matter of such suit or proceeding.

Any institutional first mortgagee of any Lot within the property may pay any taxes, utility charges, rent payments or other charges levied against the Common Areas or Community Facilities, and any such institutional first mortgagee may pay any overdue premiums on any hazard insurance policy, or secure new hazard insurance coverage on the lapse of any policy, relating to the Common Areas or Community Facilities. Any first mortgagee who advances any such payment shall be due reasonable reimbursement of the amount so advanced from the Association.

SECTION 3. Notice of Casualty Losses. In the event of substantial damage or destruction to any of the Common Areas or Community Facilities, the Board of Directors shall give prompt written notice of such damage or destruction to the mortgagees of all first mortgages of record encumbering the Lots. No provision of this Declaration or the Bylaws of the Association shall entitle any Member to any priority over the holder of any first mortgage of record encumbering said Member's Lot insofar as concerns the distribution to said Member of any insurance proceeds paid or payable on the account of

any damage to or destruction of any of the Common Areas or Community Facilities.

SECTION 4. Notice of Condemnation or Eminent Domain. In the event any part of any Common Area and Community Facilities is made the subject matter of any condemnation or eminent domain proceeding, or is otherwise sought to be acquired by any condemning authority, then the Board of Directors shall give prompt written notice of any such proceeding or proposed acquisition to the mortgagees of all first mortgages of record encumbering the Lots. No provision of this Declaration or the Bylaws of the Association shall entitle any Member to any priority over the holder of any first mortgage of record encumbering said Member's Lot insofar as concerns the distribution to said Member of the proceeds of any condemnation or settlement relating to taking of any part of any Common Areas and Community Facilities.

SECTION 5. Mortgage Servicing Companies. Each Member shall keep the Association promptly and fully informed as to the name, address for correspondence, and loan number for each mortgage loan or deed of trust made or conveyed by the Member with respect to any Lot. Notices sent the mortgage servicing company to which the Member makes his payments shall be deemed to have been sent to the mortgagee.

ARTICLE XII. ADDITIONAL PROVISIONS

SECTION 1. Amendment. Subject at all times to all other limitations set forth in this Declaration, this Declaration may be amended as follows:

- (a) Until December 31, 2020, by an instrument executed and acknowledged only by the Declarant and the District.
- (b) After December 31, 2020, by the Board of Directors and the District. Such amending instrument shall be recorded in the land records in the office of the Chancery Clerk of Rankin County. Unless a later date shall be specified in any such amending instrument, any amendment hereto shall be effective on the date of recording of the amending instrument.

SECTION 2. Duration. Unless amended in accordance with the provisions of Section 1 of this Article and the other requirements of this Declaration, and except where permanent easements or other permanent rights or interests are herein created, the covenants, conditions and restrictions of this Declaration shall run with and bind the land

now and hereafter constituting the Property and shall inure to the benefit of and be enforceable by the Association, or the Lessee of any Lot, and by their respective legal representatives, heirs, successors and assigns, until December 31, 2046, after which date these covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years each, unless terminated at the end of any such period by an instrument executed and acknowledged within sixty (60) days preceding the end of such period by the District and Members who own at least a majority of the Lots, which instrument shall be filed for record in the Office of the Chancery Clerk of Rankin County.

SECTION 3. Construction and Enforcement. The provisions hereof shall be liberally construed to effectuate the purpose of creating a uniform plan for the development and operation of the Community. Enforcement of these covenants, conditions and restrictions, may be by any proceeding at law or in equity against any person violating or attempting to violate any covenant, condition or restriction, either to restrain or enjoin violation or to recover damages, or both, and against any Lot to enforce any lien created hereby; and the failure or forbearance by the Association, the Declarant or the Lessee of any Lot to enforce any covenant, condition or restriction herein shall in no event be deemed a waiver of the right to do so thereafter. The remedies provided in this Declaration for the enforcement of this Declaration are not exclusive but are cumulative of and in addition to any other remedies existing by law or otherwise.

The provisions hereof may be enforced, without limitation, by the Declarant, by the Association, by the District, by any Lessee or any mortgagee of any Lot within the Property, or by any other person who has any right to the use of any Common Areas or Community Facilities. Any person who brings an action to enforce these Declarations and prevails, shall be entitled to recover his attorneys fees and other reasonable costs. Lessees, by accepting an assignment of a Lease in the Property, acknowledge, and a conclusive presumption exists, that no adequate remedy exists at law for a violation of the Declaration, and that the threatened harm of a violation of the Declaration exceeds any threatened harm from not being able to violate the Declaration.

SECTION 4. Reservations by Declarants. No provisions of this Declaration or the Bylaws or Articles of Incorporation of the Association shall limit or interfere with, or be amended to limit or interfere with, the right of the Declarants to complete the development and conveyance or transfer by lease assignment of all Lots in the Community. Such right shall include, but shall not be limited to, the right to install and maintain such structures,

displays, signs, billboards and sales offices as may be reasonably necessary for the conduct of his business, for completing the development, and for the conveyance or transfer of his leasehold in any Lots by lease assignment or otherwise. By accepting the leasehold in his Lot, each Lessee hereby acknowledges that the activities of the Declarant may temporarily or permanently constitute an inconvenience or nuisance to the Lessee, and each Lessee hereby consents to such inconvenience or nuisance. The Declarant need not seek or obtain approval from the Association for any improvement constructed or placed by Declarant on any Lot in which the Declarant owns the leasehold. The Declarant need not seek or obtain approval from the Association in order to establish or grant on any Lot in which the Declarant owns the leasehold an easement, license, reservation or right-of-way to himself, to utility companies, or to others as may from time to time be reasonably necessary for the proper development and conveyance or transfer of leaseholds owned by the Declarant. All or any part of the rights of the Declarant under this Declaration may be assigned by Declarant to any successor by recording in the office of the Chancery Clerk of Rankin County, Mississippi, an instrument of assignment. This section of this article shall be in force and effect for as long as the Declarant owns a leasehold in any part or portion of the property. Notwithstanding any other provision of this Declaration to the contrary, the prior written approval of Declarant will be required before any amendment to this Section of this Article shall be effective for so long as Declarant owns the leasehold in any portion of the Property.

SECTION 5. Flood Hazard. Neither the Declarants nor the Association makes any representation as to the location of any Lot with respect to any flood prone area and/or any regulatory floodway or flood hazard area which now or hereafter may exist or be designated by any governmental agency or entity.

SECTION 6. Successors of Declarants. Any and all rights, reservations, easements, interests, exemptions, privileges and powers of the Declarants hereunder, or any part of them, may be assigned and transferred only and exclusively by the Declarants, with or without notice to the Association.

SECTION 7. Incorporation by Reference on Resale. In the event any Lessee sells, assigns, transfers or otherwise conveys the leasehold in any Lot, any lease assignment or instrument of conveyance purporting to effect each conveyance or transfer shall contain a provision incorporating by reference the covenants, conditions, restrictions, servitudes, easements, charges and liens set forth in this Declaration; however, any such sale, assignment, transfer or other conveyance shall be subject to this Declaration whether or

not expressly referred to in the instrument.

SECTION 8. Notices. Any notice required to be sent to any Member or Lessee under the provisions of the Declaration shall be deemed to have been properly sent when mailed, by ordinary mail, postage prepaid, to the last known address of the person who appears as Member or Lessee on the records of the Association at the time of such mailing.

SECTION 9. No Dedication to Public Use. Nothing herein contained shall be construed as a dedication to public use or as an acceptance for maintenance of any part of any Common Areas or Community Facilities by any public or municipal agency, authority, or utility, and nothing herein contained shall be interpreted as imposing upon any public agency, authority or utility any responsibility or liability for the maintenance or operation of any of the Common Areas or Community Facilities.

SECTION 10. Severability. Invalidation of any one or more of these covenants, conditions or restrictions by judgment, decree or order shall in no way affect any of the other provisions herein, each and all of which shall be severable and shall remain in full force and effect.

SECTION 11. Rights Of Action. The Association and any aggrieved Member shall have a right of action against another Member for failure to comply with the provisions of this Declaration or the Bylaws of the Association, or with decisions of the Association which are made pursuant to authority granted the Association in this Declaration or said Bylaws. Members shall have similar rights of action against the Association.

SECTION 12. Condemnation and Total or Partial Casualty Loss of any Common Areas or Community Facilities. In the event of a taking or acquisition of part or all of any Common Areas or Community Facilities by a condemning authority, or in the event of a total or partial casualty loss of any Common Areas or Community Facilities, the award or proceeds of settlement or insurance allocable to the leasehold interests shall be payable to the Association to be held in trust for Lessees and their mortgagees as their interests may appear. The Board of Directors of the Association shall and hereby is deemed as the attorney-in-fact for the Association for the purpose of representing the Association and Lessees in any condemnation proceeding or in negotiations, settlements and agreements.

SECTION 13. Rights of the District. Nothing contained in this Declaration shall affect the rights of the District or impose any obligations on the District. The District reserves the right to regulate the use of the Property for public health, welfare and safety.

SECTION 14. Captions and Gender. The captions contained in this Declaration are for convenience only and are not a part of this Declaration and are not intended in any way to limit or enlarge the terms and provisions of this Declaration. Whenever the context so requires, the male shall include all genders and the singular shall include the plural.

SECTION 15. Relationship Between Declarant and Lessees. Nothing contained herein creates or shall be deemed to create a fiduciary or partnership relationship between Declarant and Lessees.

SECTION 16. Effective Date. This Declaration shall be effective when executed by Declarant and District and filed for record in the office of the Chancery Clerk of Rankin County.

SECTION 17. Additional Restrictions. The Declarant reserves the right to place additional restrictions on any Common Areas and Community Facilities in the instrument conveying any such Common Areas and Community Facilities to the Association.

IN WITNESS WHEREOF, on this the 22 day of October, 2013 the said ETE Developers, Inc., a Mississippi corporation acting through its Secr. Treas, and the said Arbor Landing Developers, Inc., a Mississippi corporation acting through its President, has caused this Declaration to be executed and does deliver this Declaration as the act and deed of said ETE Developers, Inc., and said Arbor Landing Developers, Inc.

ETE Developers, Inc.,
a Mississippi corporation

By: Ronald A. Taylor
Its: Secr. Treas

Arbor Landing Developers, Inc.
a Mississippi corporation

By: Carl H. Helle
Its: President

CONSENTED TO:
PEARL RIVER VALLEY WATER
SUPPLY DISTRICT

By: Jefferson
Its: EXECUTIVE DIRECTOR



ACKNOWLEDGMENTS

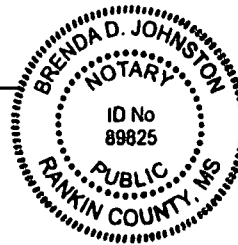
STATE OF MISSISSIPPI

COUNTY OF Rankin

Personally appeared before me, the undersigned authority in and for the said County and State, on this the 22nd day of October, 2013, within my jurisdiction, the within-named Ronald W. Tew, Jr., who acknowledged to me that he is Secretary-Treasurer of ETE Developers, Inc., a Mississippi corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized so to do.

Brenda D. Johnston
Notary Public

My Commission Expires: October 25, 2016



Notary Public State of Mississippi
At Large
My Commission Expires
October 25, 2016
BONDED THRU
BRIERFIELD INS. CO.

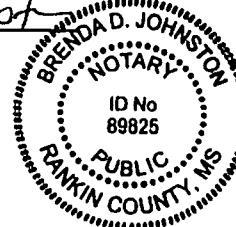
STATE OF MISSISSIPPI

COUNTY OF Rankin

Personally appeared before me, the undersigned authority in and for the said County and State, on this the 22nd day of October, 2013, within my jurisdiction, the within-named David I. Waddell, who acknowledged to me that he is President of Arbor Landing Developers, Inc., a Mississippi corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized so to do.

Brenda D. Johnston
Notary Public

My Commission Expires: October 25, 2016



Notary Public State of Mississippi
At Large
My Commission Expires
October 25, 2016
BONDED THRU
BRIERFIELD INS. CO.

STATE OF MISSISSIPPI

COUNTY OF Rankin

Personally appeared before me, the undersigned authority in and for the said County and State, on this the 18th day of October, 2013, within my jurisdiction, the within-named JOHN G. SIGMAN, who acknowledged to me that he is EXECUTIVE DIRECTOR of Pearl River Valley Water Supply District, an agency of the State of Mississippi, and that for and on behalf of said District, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized so to do.

Amy L. Whiteley
Notary Public

My Commission Expires: _____

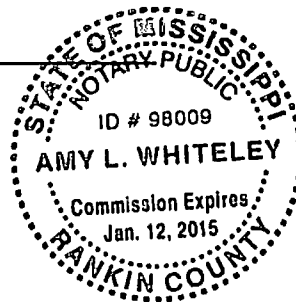


Exhibit A

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Parcel "C" Tract 1

A parcel of land being Part of the NW ¼ of the SW ¼ and Part of the SW ¼ of the NW ¼ and Part of the SE ¼ of the NW ¼ and Part of the SW ¼ of the NE ¼ and Part of the NW ¼ of the NE ¼ of Section 29 and Part of the NE ¼ of the SE ¼ and Part of the SE ¼ of the NE ¼ of Section 30, all being in T7N, R3E, Rankin County, Mississippi and being more particularly described as follows:

Commencing at the SE corner of the SW ¼ of the NE ¼ of Section 29, T7N, R3E, Rankin County, Mississippi and run thence N 00° 01' 30" W - 17.46' to the North Right of Way of Fannin Landing Circle; run thence N 89° 08' 35" W - 30.00' along the North Right of Way of Fannin Landing Circle to an iron pin; run thence N 00° 51' 25" E - 10.00' to an iron pin and the POINT OF BEGINNING; run thence N 89° 08' 35" W - 2,129.66' along the North Right of Way of Fannin Landing Circle to an iron pin; run thence S 83° 21' 09" W - 663.86' along the North Right of Way of Fannin Landing Circle to an iron pin; run thence S 74° 47' 04" W - 534.83' along the North Right of Way of Fannin Landing Circle to an iron pin; run thence S 67° 33' 47" W - 169.07' along the North line of Fannin Landing Circle to an iron pin marking the Point of Tangency of a 06° 20' 21" curve in the North Right of Way of Fannin Landing Circle; said curve having a Delta Angle of 19 degrees 42 minutes 48 seconds and a Radius of 903.85'; run thence along the arc of said curve for a chord bearing and distance of S 51° 48' 01" W - 308.44' to an iron pin marking the Point of Curvature thereof and the Point of Tangency of a 06° 20' 21" curve bearing to the left in a Southerly direction in the Northerly or Westerly Right of Way of Fannin Landing Circle, said curve having Delta Angle of 36° 21' 03" and a Radius of 903.85'; thence leaving the North Right of Way of Fannin Landing Circle, run N 42° 15' 51" W - 110.39' to an iron pin; run thence N 87° 54' 37" W - 257.46' to the top of bank on a boat channel; run thence along the following bearings and distances along the top of bank on the said boat channel:

Exhibit A

N 32° 14' 33" E - 34.08'
N 38° 18' 48" E - 32.33'
N 00° 29' 02" E - 64.59'
N 06° 22' 00" E - 68.47'
N 12° 29' 14" E - 61.48'
N 22° 01' 05" E - 67.11'
N 30° 04' 19" E - 35.36'
N 38° 11' 23" E - 53.21'
N 56° 44' 41" E - 89.38'
N 58° 15' 13" E - 40.00'
N 59° 53' 28" E - 55.71'
N 56° 38' 39" E - 37.16'
N 54° 40' 01" E - 48.02'
N 51° 29' 47" E - 45.11'
N 49° 35' 50" E - 52.33'
N 50° 37' 33" E - 57.14'
N 54° 41' 13" E - 47.53'
N 53° 40' 36" E - 51.54'
N 53° 30' 28" E - 62.14'
N 52° 48' 59" E - 43.58'
N 53° 33' 22" E - 68.80'
N 62° 51' 33" E - 52.03'
N 62° 35' 28" E - 57.19'
N 66° 21' 30" E - 35.58'
N 64° 39' 19" E - 70.56'
N 64° 27' 14" E - 103.73'
N 59° 51' 15" E - 59.55'
N 56° 38' 29" E - 105.99'
N 54° 08' 06" E - 265.93'
N 61° 45' 21" E - 97.82'
N 70° 59' 44" E - 106.32'
N 70° 46' 02" E - 174.14'
N 74° 46' 23" E - 109.79'
N 78° 35' 30" E - 105.22'
N 79° 18' 41" E - 107.49'
N 78° 28' 46" E - 204.82'
N 72° 45' 49" E - 99.91'
N 70° 05' 17" E - 101.24'
N 73° 42' 37" E - 99.92'
N 74° 40' 55" E - 97.94'
N 80° 47' 32" E - 99.55'
N 77° 08' 54" E - 96.52'
N 79° 44' 56" E - 97.47'
N 81° 27' 03" E - 101.13'

Arbor Landing

Exhibit A

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N 79° 51' 48" E - 99.93';
N 79° 38' 58" E - 98.20';
N 78° 12' 19" E - 96.67';
N 77° 22' 24" E - 97.03';
N 76° 10' 04" E - 92.52';
N 78° 48' 23" E - 33.43';
N 79° 52' 26" E - 39.67';
N 75° 43' 27" E - 95.80';
N 69° 16' 20" E - 93.63';
N 61° 22' 17" E - 92.97';

N 51° 25' 38" E - 155.93'; this being the last call along the top of bank on the said boat channel; said point lying 30' West of the East line of the NW ¼ of the NE ¼ of Section 27, T7N, R3E, Rankin County, Mississippi; run thence S 00 degrees 01 minutes 30 seconds E - 339.64' along a line 30' East of and parallel with the East line of the NW ¼ of the NE ¼ of Section 29, T7N, R3E, Rankin County, Mississippi to an iron pin on the North Line of the SW ¼ of the NE ¼ of Section 29, T7N, R3E, Rankin County, Mississippi; continue thence S 00 degrees 01 minute 30 seconds E - 1,291.08' along a line 30' East of and parallel with the East line of the SW ¼ of the NE ¼ of Section 29, T7N, R3E, Rankin County, Mississippi to the POINT OF BEGINNING.

Lessor further conveys to Lessee a non-exclusive easement during the term of this Lease for ingress and egress from the boundary of the property along the shoreline to the water's edge at whatever elevation exists from time to time. Lessor agrees not to construct any improvements above the surface of the easement area except as necessary to maintain water quality or to promote public health, safety and welfare or, at Lessor's option, to construct a water taxi landing.

Lessor reserves unto itself, its successors and assigns an ingress and egress easement twenty feet in width along the eastern boundary of the leased premises contiguous with Lessor's additional property. Lessor consents to Lessee using and maintaining the area as undedicated and unplatted "green space" until such time that Lessor notifies Lessee that Lessor is commencing development of its additional land. Upon commencement of development of Lessor's adjacent land, the easement area will be cleared and used, to the extent necessary, as a public or private road providing access to Lessor's adjacent lands.

Parcel "C" Tract 2

A parcel of land being Part of the NW ¼ of the SW ¼ of Section 29 and Part of the NE ¼ of the SE ¼ and Part of the SE ¼ of the NE ¼ of Section 30, all being in T7N, R3E, Rankin County, Mississippi and being more particularly described as follows:

Commencing at the SE corner of the SW ¼ of the NE ¼ of Section 29, T7N, R3E, Rankin County, Mississippi and run thence N 00° 01' 30" W - 17.46' to the North

Exhibit A

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Right of Way of Fannin Landing Circle; run thence N 89° 08' 35" W - 30.00 along the North Right of Way of Fannin Landing Circle to an iron pin; run thence N 00° 51' 25" E - 10.00' to an iron pin; run thence N 89° 08' 35" W - 2,129.66' along the North Right of Way of Fannin Landing Circle to an iron pin; run thence S 33° 21' 09" W - 663.86' along the North Right of Way of Fannin Landing Circle to an iron pin; run thence S 74° 47' 04" W - 534.83' along the North Right of Way of Fannin Landing Circle to an iron pin; run thence S 67° 33' 47" W - 169.07' along the North line of Fannin Landing Circle to an iron pin marking the Point of Tangency of a 06° 20' 21" curve in the North Right of Way of Fannin Landing Circle; said curve having a Delta Angle of 19 degrees 42 minutes 48 seconds and a Radius of 903.85'; run thence along the arc of said curve for a chord bearing and distance of S 51° 48' 01" W - 308.44' to an iron pin marking the Point of Curvature thereof and the Point of Tangency of a 06° 20' 21" curve bearing to the left in a Southerly direction in the Northerly or Westerly Right of Way of Fannin Landing Circle, said curve having Delta Angle of 36° 21' 03" and a Radius of 903.85' and the POINT OF BEGINNING of the tract herein described; continue thence along the arc of the said 06° 20' 21" curve bearing to the left in a Southerly direction in the Northerly or Westerly Right of Way of Fannin Landing Circle for a chord bearing and distance of S 23° 48' 58" W - 563.40' to an iron pin on the Westerly Right of Way of Fannin Landing Circle; thence leaving the Westerly Right of Way of Fannin Landing Circle, run N 89° 23' 20" W - 218.62' to the bottom edge of the Rip Rap Shoreline Protection; run thence N 02° 50' 30" E - 286.13' along the bottom edge of the Rip Rap Shoreline Protection; run thence N 19° 32' 14" E - 36.44' along the bottom edge of the Rip Rap Shoreline Protection; run thence N 25° 40' 03" E - 104.80' along the bottom edge of the Rip Rap Shoreline Protection; run thence N 21° 07' 14" E - 122.64' along the bottom edge of the Rip Rap Shoreline Protection; run thence N 28° 21' 24" E - 83.74' along the bottom edge of the Rip Rap Shoreline Protection; thence leaving the bottom edge of the Rip Rap Shoreline Protection, run S 87° 54' 37" E - 216.28' to an iron pin; run thence S 42° 15' 51" E - 110.39' to the POINT OF BEGINNING.

Exhibit B

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Parcel "C" Tract 3

A TRACT OR PARCEL OF LAND CONTAINING 1.09 ACRES, MORE OR LESS, LYING AND BEING SITUATED IN THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, T7N-R3E, RANKIN COUNTY, MISSISSIPPI AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, T7N-R3E, RANKIN COUNTY, MISSISSIPPI; RUN THENCE SOUTH FOR A DISTANCE OF 928.15 FEET; THENCE WEST FOR A DISTANCE OF 3960.92 FEET TO AN IRON PIN MARKING THE SOUTHEAST CORNER OF THE E.T.E. DEVELOPERS, INC. PROPERTY AS RECORDED IN DEED BOOK 2006, PAGE 14089 IN THE OFFICE OF THE CHANCERY CLERK OF RANKIN COUNTY, MISSISSIPPI AND BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PROPERTY; THENCE SOUTHWESTERLY ALONG THE WEST RIGHT-OF-WAY OF FANNIN LANDING CIRCLE AND THE ARC OF A CURVE TO THE LEFT FOR A DISTANCE OF 79.40 FEET, SAID ARC HAVING A RADIUS OF 906.38 FEET A DEFLECTION ANGLE OF 05 DEGREES 01 MINUTES 10 SECONDS (CHORD BEARING AND DISTANCE, SOUTH 03 DEGREES 08 MINUTES 12 SECONDS WEST, 79.38

Exhibit B

FEET TO AN IRON PIN; THENCE SOUTH 00 DEGREES 14 MINUTES 46 SECONDS WEST ALONG THE WEST RIGHT-OF-WAY OF PARKING LANDING CIRCLE FOR A DISTANCE OF 140.64 FEET; THENCE NORTH 88 DEGREES 17 MINUTES 25 SECONDS WEST FOR A DISTANCE OF 219.70 FEET TO BOTTOM EDGE OF THE RIP RAP SHORELINE PROTECTION; THENCE NORTH 00 DEGREES 36 MINUTES 40 SECONDS EAST ALONG THE BOTTOM EDGE OF THE RIP RAP SHORELINE PROTECTION FOR A DISTANCE OF 50.00 FEET; THENCE NORTH 01 DEGREE 31 MINUTES 36 SECONDS EAST ALONG THE BOTTOM EDGE OF THE RIP RAP SHORELINE PROTECTION FOR A DISTANCE OF 71.15 FEET; THENCE NORTHEASTERLY ALONG THE BOTTOM EDGE OF THE RIP RAP SHORELINE PROTECTION AND THE ARC OF A CURVE FOR A DISTANCE OF 94.66 FEET, SAID ARC HAVING A RADIUS OF 4855.46 FEET AND A DEFLECTION ANGLE OF 01 DEGREE 07 MINUTES 01 SECOND (CHORD BEARING AND DISTANCE, NORTH 02 DEGREES 40 MINUTES 16 SECONDS EAST, 94.66 FEET) THE SOUTHWEST CORNER OF THE AFOREMENTIONED E.T.E. DEVELOPERS, INC. PROPERTY; THENCE SOUTH 89 DEGREES 23 MINUTES 20 SECONDS EAST ALONG THE SOUTH LINE OF THE SAID E.T.E. DEVELOPERS, INC. PROPERTY FOR A DISTANCE OF 218.62 FEET TO THE POINT OF BEGINNING.

SAID PROPERTY IS SUBJECT TO A FIFTY (50) FOOT USE EASEMENT LOCATED NORTH OF AND ADJACENT TO THE SOUTH PROPERTY LINE HEREIN RESERVED BY LESSOR AS A BUFFER FOR THE BOAT RAMP, GREEN SPACE AND PUBLIC PARK, ALL TO BE MAINTAINED BY LESSEE, ITS SUCCESSORS AND ASSIGNS AT NO COST TO LESSOR UPON REMOVAL OF THE EXISTING COMFORT STATION. THE EXACT LOCATION AND CONFIGURATION OF THIS EASEMENT WILL BE DETERMINED UPON FINAL SITE PLAN APPROVAL.



[Handwritten signature]

Don McElmore

Rankin County, MS
I certify this instrument was filed
on 10/23/2013 01:12:55 PM
and recorded in the
DEED
Book 2013 Page 22022 - 22089
Larry Swales, Chancery Clerk