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DECLARATION

OF

COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

VICTORIA PARK

Woodbury Park, LLC
A Mississippi limited liability company
Declarant

December 4, 2003

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DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR VICTORIA PARK

TABLE OF CONTENTS

Preamble 1

Article I - Definitions and Property Subject to Declaration 2

 Section 1. Definitions. 2

 Section 2. Common Area. 8

 Section 3. Neighborhood Facility. 9

 Section 4. Property Subject to This Declaration. 10

 Section 5. Annexation of Additional Property. 10

Article II – Prohibited Actions, Activities and Uses 11

 Section 1. Prohibited Actions, Activities and Uses. 11

 Section 2. Neighborhood Rules. 15

 Section 3. Residential Use. 15

 Section 4. Lease and Rental. 16

 Section 5. Enforcement. 16

 Section 6. Sales and Construction Activities. 16

Article III – Requirements For Dwellings. 17

 Section 1. Conformance with City Requirements. 17

 Section 2. Size Requirements for Dwellings. 17

 Section 3. Yard (Setback) Requirements for Dwellings. 18

 Section 4. Height and Roof Pitch Requirements for Dwellings. 19

 Section 5. Minimum Elevation of Lowest Habitable Floor. 19

 Section 6. Orientation of Dwellings. 19

 Section 7. Material Requirements for Dwellings. 19

 Section 8. Exterior Color Requirements. 20

 Section 9. Neighborhood Perimeter Fences. 20

 Section 10. Interior Fences. 20

 Section 11. Driveways, Parking Spaces and Garages. 20

 Section 12. Sidewalks. 21

 Section 13. Lot Grading and Shaping..... 22

 Section 14. Landscaping. 23

 Section 15. Mailboxes. 23

 Section 16. Other Requirements for Dwellings. 23

 Section 17. Deviations to Requirements for Dwellings. 24

 Section 18. Reconstruction after Fire or Other Casualty Loss. 24

 Section 19. Maintenance of Sound Condition and Quality Appearance. 24

 Section 20. Right to Remove or Correct Violations. 25

Article IV – Architectural Review. 25

 Section 1. Architectural Review Committee. 25

 Section 2. General Requirements. 26

 Section 3. Review Process. 27

 Section 4. Approval by the Architectural Review Committee. 29

 Section 5. Limitations on Committee Approved Construction. 29

 Section 6. Design Concept for Victoria Park..... 30

 Section 7. Design Guidelines. 31

 Section 8. Incumbancies of the Lot Owner, Builder and Seller 31

 Section 9. Incumbancies of a Prospective Purchaser of a Dwelling
 Constructed by Others..... 32

 Section 10. Disclaimer..... 32

Article V – Rights of Members and the Association. 33

 Section 1. Members’ Right of Enjoyment. 33

 Section 2. Rights of the Association. 33

 Section 3. Other Limitations on Members’ Right of Enjoyment. 36

 Section 4. Delegation of Members’ Right of Enjoyment. 36

Article VI – Association Membership and Voting Rights. 37

 Section 1. Membership. 37

 Section 2. Action by Members of the Association. 37

 Section 3. Voting Rights. 37

 Section 4. Memberships Appurtenant to Real Property. 37

 Section 5. Termination of Class B Memberships. 37

 Section 6. Reinstatement of Class B Memberships. 38

 Section 7. Other Voting Provisions. 38

 Section 8. Board of Directors. 39

 Section 9. Appointed Directors. 39

 Section 10. Elected Directors. 39

Article VII – Determination of Assessments. 39

 Section 1. Authority to Levy Assessments. 39

 Section 2. Annual Operating and Maintenance Assessments. 40

 Section 3. Special Maintenance Assessments. 40

 Section 4. Damage Assessments. 41

 Section 5. Annual Expenses. 42

 Section 6. Reserve for Replacements. 43

 Section 7. Assessment Year. 43

 Section 8. Other Assessment Periods. 43

 Section 9. Preparation of Annual Operating Budget. 43

 Section 10. Maximum Annual Operating and Maintenance Assessments. 44

 Section 11. Increase In Maximum Annual Operating and Maintenance Assessments. 44

 Section 12. Commencement of Liability for Assessments. 44

 Section 13. Anticipated Class B Contributions. 45

Section 14. Maintenance of Dwellings. 45

Section 15. Payment of Patronage Refunds. 45

Section 16. Assessments Are Not Dues. 45

Section 17. Assessments Are Personal Obligations. 45

Section 18. Exempt Property. 46

Article VIII – Enforcement of Assessments. 46

 Section 1. Delinquent Assessments. 46

 Section 2. Remedies for Non-Payment of Assessments. 46

 Section 3. Posting Delinquencies. 46

 Section 4. Assessment Certificates. 46

 Section 5. Acceleration of Installments. 47

 Section 6. Priority of Lien. 47

 Section 7. Subordination to Mortgages. 47

 Section 8. Additional Default. 48

Article IX – Easements. 48

 Section 1. Reservation of Easement Rights by the Declarant. 48

 Section 2. Conveyance of Easements for Utilities and Related Purposes. 48

 Section 3. Construction, Repair and Maintenance Easements. 49

 Section 4. Maintenance and Support Easements. 49

 Section 5. Utility and Drainage Easements. 50

 Section 6. Easement of Light, Air and View. 50

 Section 7. Damage from Ingress and Egress. 51

 Section 8. Storm Water Detention and Pollution Prevention Easement. 51

 Section 9. Tree Preservation Easement..... 51

 Section 10. Landscape Easement..... 52

Article X – Management, Insurance and Taxes..... 52

 Section 1. Management Agent. 52

 Section 2. Casualty and Physical Damage Insurance. 54

 Section 3. Comprehensive General Liability Insurance. 54

 Section 4. Workmen’s Compensation Insurance. 55

 Section 5. Fidelity Insurance and/or Bonds. 55

 Section 6. Flood Insurance. 56

 Section 7. Insurance on Dwellings and Personal Property. 55

 Section 8. Ad Valorem Property Taxes. 56

Article XI – Notices To and Consents Required of Mortgagees. 57

 Section 1. Eligible Mortgage Holders. 57

 Section 2. Notices to Eligible Mortgage Holders. 57

 Section 3. Notice of Delinquency. 58

 Section 4. Advances by Mortgagee. 59

 Section 5. Notice of Casualty Losses. 58

 Section 6. Notice of Condemnation or Eminent Domain. 59

Section 7. Consents.59

Article XII – Additional Provisions.60

 Section 1. Incorporation by Reference on Resale.60

 Section 2. Amendment.60

 Section 3. Duration.61

 Section 4. Enforcement.61

 Section 5. Enforcement by Governing Authority Having Jurisdiction63

 Section 6. Reservations By Declarant.64

 Section 7. Successors of Declarant.64

 Section 8. Flood Hazard.64

 Section 9. Suitability.65

 Section 10. Release of Claims for Damages.65

 Section 11. Limitation of Liability.65

 Section 12. No Dedication to Public Use.65

 Section 13. Condemnation and Total or Partial Casualty Loss of any Common Area or
 Neighborhood Facility.65

 Section 14. Notices.66

 Section 15. Interpretation.66

 Section 16. Headings.66

 Section 17. Captions and Gender.66

 Section 18. Exhibits.66

Acknowledgements and Other Recording Requirements.67

Exhibit “A” – Property Subject to the Covenants, Conditions and
 Restrictions of the Declaration.68

Exhibit “B” – Lands Subject to Annexation.69

Exhibit “C” – Initial Common Areas and Initial Neighborhood Facilities.70

DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR VICTORIA PARK

THIS DECLARATION is made and executed on this the 4th day of December, 2003, by Woodbury Park, LLC, a Mississippi limited liability company, hereinafter sometimes referred to as the "Declarant".

WHEREAS, the Declarant is the owner of certain land and real property located in the Southwest Quarter of the Northwest Quarter and the Southeast Quarter of the Northwest Quarter of Section 9, Township 7 North, Range 2 East, Madison County, Mississippi, which land and real property includes the 18.169 acre parcel of land more particularly described in Exhibit "A" and includes part of the land generally described in Exhibit "B," both of which exhibits are attached hereto and are hereby made a part hereof; and

WHEREAS, the Declarant desires to create and develop a distinctive residential neighborhood having designated common areas and/or neighborhood facilities reserved or dedicated for the welfare, betterment, use and benefit of the residents of said neighborhood and the owners of lots and dwellings therein; and

WHEREAS, the Declarant desires to provide for the preservation and enhancement of the values and amenities in said neighborhood, for the designation and maintenance of common areas and neighborhood facilities, for the administration and enforcement of the covenants, conditions and restrictions hereinafter declared, and for purposes related thereto; and to this end, the Declarant desires to subject all of said 18.169 acre parcel of land described in said Exhibit "A," 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 neighborhood and/or said 18.169 acre parcel of land, for the benefit of the Declarant and for the benefit of the subsequent successors of the Declarant to all or any part of said 18.169 acre parcel of land including the owners of lots and dwellings in said neighborhood; and

WHEREAS, the Declarant desires the efficient preservation and enhancement of the values and amenities in said neighborhood, and to this end the Declarant has created and organized a corporate entity to which can and shall be delegated and assigned the powers and duties of maintaining and administering any and all common areas and neighborhood facilities, of administering and enforcing the covenants, conditions and restrictions hereinafter declared, and of collecting and disbursing the charges and assessments hereinafter specified; and

WHEREAS, the Declarant has caused to be formed under the laws of the State of Mississippi a non-profit and non-share corporation named "Victoria Park Homeowners Association," which corporation shall have as its purpose the carrying out of the powers and duties mentioned or implied herein; and

NOW THEREFORE, Woodbury Park, LLC, a Mississippi limited liability company and the Declarant herein, does hereby declare that all of said 18.169 acre parcel of land described in said Exhibit "A," and all other real property situated thereon or therein, or which may hereafter become situated thereon or therein, hereafter is and shall be held, conveyed, hypothecated or encumbered, sold, assigned, leased, rented, used, occupied and improved subject to the covenants, conditions, restrictions, uses, limitations, prohibitions, requirements, obligations, easements, servitudes, charges, assessments and liens set forth in this Declaration, all of which are agreed and declared to be in aid of a plan for the development of said neighborhood and the improvement of said 18.169 acre parcel of land, all of which shall be deemed to run with and bind said 18.169 acre parcel of land, and all of which shall inure to the benefit of and be enforceable by the Declarant or its successors, by the successors and assignees of the Declarant to all or any part of the said 18.169 acre parcel of land, or by any person acquiring or owning any interest in said 18.169 acre parcel of land 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.

FURTHER THEREFORE, the Declarant does hereby delegate and assign to the Victoria Park Homeowners Association the powers and duties created by and mentioned or implied in this Declaration which are necessary, required, convenient, incidental or advisable for the maintenance and administration of common areas and/or neighborhood facilities, for the administration and enforcement of the covenants, conditions and restrictions hereinafter declared, and for the collection and disbursement of the charges and assessments hereinafter authorized and described.

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) Annexable Lands. The expression "Annexable Lands" shall mean and refer to the parcels of land and real property described in Exhibit "B" of this Declaration. "Annexable Lands" may also be referred to herein as "Lands Subject to Annexation." Any parcel of land situated in the South Half of the Southwest Quarter of Section 9, Township 7 North, Range 2 East, Madison County, Mississippi, which, at the time of annexation, is owned by the Declarant or an Associate of the Declarant is hereby deemed a part of the "Annexable Lands" for the purposes of this Declaration. The Declarant has a right but not a duty to annex all or any part of the Annexable Lands to this Declaration in the manner provided hereinafter. The designation of any parcel of land as part of the "Annexable Lands" shall not preclude or constrain in any manner the development, improvement and use of such lands for any purpose.

(b) Architectural Review Committee. The expression "Architectural Review Committee" shall mean and refer to the person or collective group of people who from time to time is/are designated or appointed by the Declarant or the Board of Directors to discharge certain powers and duties described or implied herein pertaining to dwellings and improvements within the Property. See Article IV.

(c) Associate of the Declarant. If the Declarant is a corporate entity, the expression "Associate of the Declarant" shall mean and include a person or corporation who/which is a member of the Declarant; a person who is a principal officer of a corporate member of the Declarant; a person who is a principal officer of a corporation owned or controlled by the Declarant or owned or controlled by a member of the Declarant or owned or controlled by the principal officer of a corporate member of the Declarant; and/or any corporation in which any such person owns a substantial interest or holds a controlling interest. If the Declarant is an individual, the expression "Associate of the Declarant" shall mean and include the spouse, adult children and legal representative of said individual and any corporation owned or controlled by said spouse, child or representative. The Declarant shall have the right but not a duty, from time to time and at any time, to identify to the Board of Directors the name(s) of corporate entities and/or individuals that are Associates of the Declarant as this expression is hereby defined or that are not, or no longer are, Associates of the Declarant having the rights or privileges herein afforded such entities or individuals.

(d) Association. The word "Association" shall mean and refer to the Victoria Park Homeowners Association, a Mississippi non-profit, non-share corporation, and its successors and assigns.

(e) Board of Directors. The expression "Board of Directors" shall mean and refer to the Board of Directors of the Association.

(f) Bylaws. The word "Bylaws" shall mean and refer to the Bylaws of the Association and any amendments thereto which may be duly adopted from time to time.

(g) Chancery Clerk. The expression "Chancery Clerk" shall mean and refer to the public official of Madison County, Mississippi, having the responsibility of filing and maintaining the records pertaining to lands and real properties situated in Madison County, Mississippi.

(h) Charter. The word "Charter" shall mean and refer to The Articles of Incorporation of the Association, as same may be duly amended from time to time.

(i) City. The word "City" shall mean and refer to the City of Madison, Mississippi.

(j) Common Area. See Section 2 of this Article.

(k) County. The word "County" shall mean and refer to the County of Madison, Mississippi.

(l) Covenants, Conditions and Restrictions. The expression "covenants, conditions and restrictions" shall mean and include all the terms, provisions, covenants, conditions, restrictions, uses, limitations, prohibitions, requirements, obligations, easements, servitudes, charges, assessments, and liens set forth in this Declaration and all supplements and amendments thereto.

(m) Declaration. The word "Declaration" shall mean and include this Declaration of Covenants, Conditions and Restrictions for Victoria Park and all supplements and amendments hereto.

(n) Declarant. The word "Declarant" shall mean and include Woodbury Park, LLC, a Mississippi limited liability company. The word "Declarant" shall also mean and include a successor of said Woodbury Park, LLC, to what constitutes substantially all or controlling interest in the lands then owned by said Woodbury Park, LLC, within the Property and/or within the Annexable Lands and to which said Woodbury Park, LLC, expressly transfers its powers and duties as Declarant hereunder. The word "Declarant" shall also mean and include any person who is a similar successor to a Declarant who is himself a successor Declarant. All or any portion of any and all rights, reservations, easements, interests, exemptions, privileges and powers of the Declarant hereunder may be assigned and transferred by filing for record in the office of the Chancery Clerk a duly executed instrument memorializing such assignment or transfer and its acceptance thereof by the successor Declarant.

The word "Declarant" shall also mean and include any person who, as the mortgagee in or the holder of any recorded mortgage executed by said Woodbury Park, LLC, or as the secured party or beneficiary of any recorded deed of trust executed by said Woodbury Park, LLC, comes 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. The powers and duties of the Declarant, if not theretofore duly transferred, shall transfer to such person when such person comes into such possession pursuant to foreclosure or execution of an assignment or other proceeding or arrangement in lieu of foreclosure and shall likewise transfer to such person's successor when said successor comes into possession of such property.

(o) Design Guidelines. The expression "Design Guidelines" shall mean and refer to those policies, guidelines, standards, rules or regulations regarding the construction or alteration of any dwelling, structure or improvement and the form and content of plans and specifications to be submitted to the Architectural Review Committee. Design guidelines are intended to serve as a reference tool and decision-making guide for dwelling construction, alteration and maintenance. Design guidelines are not a part of this Declaration and should not be construed as a waiver of any covenant, condition, restriction, requirement or provision of this Declaration. See Article VI of this Declaration.

(p) Developer. The word "Developer" shall mean and include Woodbury Park, LLC, a Mississippi limited liability company. The word "Developer" shall mean and include the Declarant and any Associate of the Declarant. The word "Developer" shall also mean and include a bona fide builder who, in the course of the business in which he is engaged, after taking title to a Lot, offers the Lot for sale to prospective home owners and/or is constructing or has constructed a dwelling thereon which is not yet occupied. The word "Developer" shall also mean and include any other person who is a successor in interest to said Woodbury Park, LLC, as to any of the real property now or hereafter constituting all or a portion of the Property, and who, with the Declarant's written permission, is engaged or hereafter engages in the business of developing, improving and/or marketing all or any portion of the Property. The word "Developer" shall not mean or include the Association. However, the word "Developer" shall also

mean and include any successor and/or assignee of the entire interest of said Woodbury Park, LLC, who, as the mortgagee in or the holder of any recorded mortgage executed by said Woodbury Park, LLC, or as the secured party or beneficiary of any recorded deed of trust executed by said Woodbury Park, LLC, comes 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.

(q) Dwelling. The word "dwelling" shall mean and refer to a conventional single family home or a portion of a home or other detached habitable structure situated on a Lot within the Property which is designed and/or constructed for use and occupancy as a residence, or which is used or occupied as a residence, by an individual or family. Multi-family residences are not permitted within Victoria Park.

(r) Eligible Mortgage Holder. The expression "eligible mortgage holder" shall mean and refer to a holder of a first mortgage on a Lot who is to be given notice of certain events as identified and/or provided in this Declaration or the Bylaws, and/or who is to be among those mortgagees from whom collectively a specified percentage must give consent for the Association to take certain actions as identified and/or provided in this Declaration or the Bylaws. See Section 1 of Article XI. The expression "eligible mortgagee" shall have the same meaning.

(s) Governing Authority Having Jurisdiction. The term "governing authority having jurisdiction" shall mean and refer to the duly constituted body politic, or a department or agency thereof, exercising lawful jurisdiction over the aspect of the development, improvement, use and/or sale of property which is the subject of, or is implied by the context of, a provision of this Declaration. The term shall mean and refer solely to the City of Madison unless the subject is a matter over which a department or agency of the state and/or federal governments (i.e., the Mississippi Department of Environmental Quality, the Mississippi Department of Health, or the U.S. Department of the Army Corps of Engineers), exercises jurisdiction superceding, in conjunction with, or in lieu of the City, in which case the term shall mean and refer to, as appropriate, the City and each and all of such departments and agencies exercising such jurisdiction.

(t) Herein. The word "herein" shall mean in this Declaration.

(u) Lot. The word "Lot" shall mean and refer to each of the numerically designated subdivided parcels of property constituting a part of the Property which is approved by the City for a dwelling. Each of the thirty-two (32) numerically designated lots delineated on the record plat of Victoria Park are Lots. The word Lot shall be deemed to include any parcel of land situated within Victoria Park which is improved and used as the site of a dwelling or which is configured or delineated as a site suitable for improvement and use as a residence. The word Lot shall not be deemed to include common areas. The word Lot shall not be deemed to include parcels of land situated within the Property which are not intended for improvement and use as a residence.

Each Lot shall also be either an "Improved Lot" or an "Unimproved Lot" as hereinafter defined: (i) 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; or (ii) 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 be reasonably considered as ready for occupancy.

With the consent of the Declarant, two (2) or more contiguous platted lots may be combined or re-subdivided in any lawful manner which reduces the number of dwelling sites deemed suitable for improvement and use as a residence. All lots so combined or re-subdivided shall remain subject to the covenants, conditions and restrictions of this Declaration. Such combined or re-subdivided lots shall thereafter constitute one Lot.

If a person acquires two or more contiguous platted lots and constructs on these lots only one dwelling, and by covenant made for the benefit of the Association and for the benefit of his successors, which covenant must be filed for record in the office of the Chancery Clerk, 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.

(v) **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, an Owner of a Lot comprising part of the Property shall be a Member of the Association.

(w) **Mortgage.** The word "mortgage" shall mean and refer to a mortgage, deed of trust, and any similar encumbrance that creates a lien or encumbrance against a Lot. The expression "first mortgage" shall mean and refer to a mortgage, deed of trust or similar encumbrance creating a lien or encumbrance against a Lot which has priority over all other mortgages, deeds of trusts or similar encumbrances creating liens or encumbrances against the same Lot. The word "holder" shall mean and refer to the person entitled to the security afforded by a mortgage and includes the beneficiary of a land deed of trust. The word "first mortgagee" shall mean and refer to 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, real estate investment trusts, credit unions, pension funds, mortgage companies, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, recognized institutional type lenders or loan correspondents, all corporations, and any agency or department of the United States Government or of any state or municipal government.

(x) **Mortgagee.** The word "mortgagee" shall mean and include the mortgagee in or the holder, insurer or guarantor of any recorded mortgage, and the party secured or beneficiary in any recorded deed of trust, encumbering one or more Lots. The expression "mortgage holder" shall have the same meaning.

(y) Neighborhood. The word "Neighborhood" shall mean and refer to that certain residential development subdivided, designated and known as "Victoria Park," which has been and/or is being developed, constructed and/or improved, and which hereafter will be developed, constructed and/or improved, by the Declarant and others on and within the Property and the Annexable Lands.

(z) Neighborhood Facility. See Section 3 of this Article.

(aa) Neighborhood Rules. The expression "Neighborhood Rules" shall mean and refer to those certain standards, conditions, rules or regulations not inconsistent with the provisions of this Declaration which may from time to time be duly adopted by the Board of Directors and promulgated among the Members, which standards, conditions, rules and regulations shall govern the use of common areas and neighborhood facilities or respect the discharge of any responsibility of the Association or the provision of any service rendered by the Association, or effect the furtherance of any purpose of this Declaration.

(ab) Owner. The word "Owner" shall mean and refer to the record owner, whether one or more persons, of any Lot comprising part of the Property, including "contract purchasers" and lessees, but excluding those holding title solely as security for the performance of an obligation or payment of a debt.

(ac) Person. The word "person" shall mean and include individuals, corporations, trusts, general or limited partnerships, associations, trusts, estates and all other legal entities, and any combination or group of any of same.

(ad) Plat. The word "Plat" when used herein shall mean and refer to the record plat of subdivision that comprises the Property. The Plat must be filed for record in the office of the Chancery Clerk. The property described in Exhibit "A" of this Declaration is subdivided for record as shown on that certain plat designated "Victoria Park" which is filed in Plat Cabinet D in Slide 145 in the office of the Chancery Clerk. When used in a Supplementary Declaration, or in a context where the word "Plat" clearly is intended to mean and refer to another recorded plat, the word "Plat" shall mean and refer to such other plat.

(ad) Property. The word "Property" shall mean and refer to the parcel of land described in Exhibit "A" of this Declaration, and all other parcels of land from within the area described as Annexable Lands, which by annexation in accordance with the provisions of this Declaration are subject to the covenants, conditions, restrictions, requirements and other provisions of this Declaration. On the date of this Declaration, the Property is comprised only of the parcel of land described in Exhibit "A," which parcel of land is the same as that subdivided and platted as "Victoria Park." From and after the date of any Supplementary Declaration annexing additional parcel(s) of land to the Property as provided herein, the word Property shall include the parcel of land described in Exhibit "A" together with all other parcels of land theretofore duly annexed to the Property and together with the parcel of land annexed by such Supplementary Declaration.

The expression "Victoria Park" shall mean and refer to the Neighborhood created and developed on said parcel of land described in Exhibit "A" of this Declaration and/or on any part

of the Annexable Lands. The expression "Victoria Park" may also mean and refer to the parcel(s) of land, including other real property situated therein or thereon, described and subdivided as shown on the record Plat(s) of subdivisions within the Property which is/are subject the covenants, conditions and restrictions of this Declaration and any supplement or amendment thereto.

(ae) **Public View.** The expression "public view" shall mean and refer to view by the general public from Hoy Road and Victoria Place. The Declarant, or in lieu thereof should the Declarant be unable or unwilling to act, the Architectural Review Committee, on a case by case basis, shall determine whether any elevation of a dwelling (or part thereof) or any part of a Lot is within public view.

(af) **Utility Company.** The expression "utility company" shall mean and include the City of Madison, Entergy Mississippi, Inc., BellSouth, Time Warner Cablevision, CenterPoint Energy (Entex), a successor or assign of any of them, and any other entity or individual that has a duty or privilege, granted by the Board of Directors, the City or any local, state or federal agency having lawful authority so to grant, of rendering a service to the owners or lessees of Lots within Victoria Park using facilities installed in street rights-of-way or easements.

Section 2. Common Area. The expression "common area" shall mean and refer to each parcel of land and/or improvement thereon owned or leased by the Association and held by the Association for common use, benefit and enjoyment by Members. At any one or more times on or prior to December 31, 2013, the Declarant, or any other person with the written assent of the Declarant, shall have the right, privilege, and option to convey to the Association the fee or leasehold of any improved or unimproved parcel of land situated within or adjoining Victoria Park which is reasonably accessible, amenable and feasible for the common use, enjoyment and benefit of all Members. The deed, lease or similar instrument of conveyance transferring title to said parcel of land shall designate that said parcel of land shall be held and maintained by the Association as a "common area" subject to the provisions of this Declaration respecting common areas. Said deed or instrument may contain a reverter clause effective in the event said parcel of land fails or ceases to be used as intended. Except for a parcel of land which is identified and described hereinafter as an "Initial Common Area" and except for a parcel of land containing a facility or amenity duly required by a governing authority to be owned or maintained by the owners of Lots within the development, the Board of Directors must formally accept each common area so conveyed, which acceptance shall not be unreasonably delayed or denied. Should any such parcel of land proposed as a common area, other than those so excepted, be encumbered by the lien of a mortgage or deed of trust, its acceptance as a common area must also be approved by the affirmative vote of at least two-thirds of the then Class A Members and the then Class B Members of the Association, each class voting separately.

The Declarant hereby designates as "initial common areas" the structures, improvements, items, facilities, areas, parcels of land, easements and/or rights-of-way so identified and/or described in Exhibit "C" to this Declaration. Prior to December 31, 2013, the maintenance, repair, reconstruction and/or improvement of a facility or amenity which is a part of an initial

common area may not be terminated by the Board of Directors without the concurrent consent of the Declarant.

The maintenance, repair, reconstruction and/or improvement of a facility or amenity which is a part of an initial common area and which is duly required by a governing authority having jurisdiction to be owned or maintained by the owners of Lots within the development may not be terminated by the Board of Directors without the consent of such governing authority.

The conveyance, designation, acquisition or acceptance of any parcel of land or improvement thereon as a "common area" shall not mean or imply that the public at large acquires any easement of use or right of enjoyment therein. Each "common area" shall be treated and considered as part of the Property.

Section 3. Neighborhood Facility. The expression "neighborhood facility" shall mean and refer to each structure, improvement, item, facility, parcel of land (including a part of a public or private street right-of-way), and/or any interest in any of same or any component or appurtenance thereof, and which is or shall from time to time become available, exclusively or non-exclusively, to the Association for the use, benefit and enjoyment of Members, by grant of easement, permit or license of any term, or by forbearance or prescriptive usage, shall be treated and considered as a neighborhood facility, and the Association shall expend reasonable funds for the maintenance, repair, reconstruction and/or improvement thereof.

At any one or more times, the Board of Directors may designate, acquire and/or accept as a neighborhood facility any structure, improvement, item, facility, area or parcel of land (including an easement or a part of a public or private street right-of-way), or any interest in any of same or any component or appurtenance thereof, which is situated within or adjoining Victoria Park, and which either is feasibly and reasonably available, exclusively or non-exclusively, to the Association for the use, benefit and enjoyment of all Members or whose maintenance, repair, reconstruction and/or improvement serves the purposes of the Association or provides for the preservation or enhancement of the values and amenities in Victoria Park. Each and all neighborhood facilities shall be treated and considered as part of the Property.

Except as provided otherwise hereinafter, the Association, acting by and through its Board of Directors, may terminate the classification of any structure, improvement, item, facility, area or parcel of land and/or easement or right-of-way as a neighborhood facility for good reason at any time. Such termination shall not preclude the Association from time to time thereafter from again designating, acquiring or accepting the same structure, improvement, item, facility, area or parcel of land and/or easement or right-of-way as a neighborhood facility.

The Declarant hereby designates as "initial neighborhood facilities" the structures, improvements, items, facilities, areas, parcels of land, easements and/or rights-of-way so identified and/or described in Exhibit "C" to this Declaration. Prior to December 31, 2013, the classification of and the maintenance, repair, reconstruction and/or improvement of the structures, improvements, items, facilities, areas, parcels of land, easements and/or rights-of-way so identified and described in said Exhibit "C" as initial neighborhood facilities may not be terminated by the Board of Directors without the concurrent consent of the Declarant.

The maintenance, repair, reconstruction and/or improvement of a facility or amenity which is a part of an initial neighborhood facility and which is duly required by a governing authority having jurisdiction to be maintained by the owners of Lots within the development may not be terminated by the Board of Directors without the consent of such governing authority.

The designation, acquisition or acceptance of any structure, improvement, item, facility, area or parcel of land as a neighborhood facility shall not mean or imply that the public at large acquires any easement of use or right of enjoyment therein, unless such structure, improvement, item, facility or parcel of land is owned or otherwise also available to the public at the time of such designation, acquisition or acceptance.

Section 4. Property Subject to This Declaration. The real property which is and shall be held, conveyed, hypothecated or encumbered, assigned, leased, rented, used, occupied, and improved subject to this Declaration is comprised of that certain 18.169 acre parcel of land and real property which is described in Exhibit "A" of this Declaration, together with all other parcels of land from within the Annexable Lands which by annexation in accordance with the provisions of Section 5 of this Article are subjected to the covenants, conditions, restrictions, requirements and other provisions of this Declaration. On the date of this Declaration, the Property which is subject to this Declaration is comprised only of the parcel of land described in said Exhibit "A," which parcel of land is the same as that subdivided and platted as "Victoria Park," according to the map or plat thereof filed for record in the office of the Chancery Clerk of Madison County, Mississippi, at Canton, Mississippi, in Plat Cabinet D in Slide 145, reference to which is hereby made for all purposes. From and after the date of any Supplementary Declaration annexing additional parcel(s) of land to the Property as provided in said Section 5, the word Property shall include the parcel of land described in said Exhibit "A" together with all other parcels of land theretofore duly annexed to the Property and together with the parcel of land annexed by such Supplementary Declaration.

Section 5. Annexation of Additional Property. At any one or more times on or prior to December 31, 2013, and without the assent of either the Class A Members or the Class B Members, the Declarant, or any other person with the written assent of the Declarant, shall have the right, privilege, and option to annex to the Property which is subject to this Declaration any additional contiguous or non-contiguous real property situated within the area described as Annexable Lands. Any such annexation shall have the effect of making the annexed property part of the Property and of extending the scheme of the within covenants, conditions and restrictions to such annexed property. However, no such annexation shall occur until same has been accomplished in the manner herein prescribed.

Any annexation of all or any part of the lands subject to annexation shall be made by filing for record a Supplementary Declaration of Covenants, Conditions and Restrictions among the land records in the office of the Chancery Clerk, which Supplementary Declaration shall, by declaration therein, extend the scheme of the within covenants, conditions and restrictions to the annexed additional property therein described. The person who owns fee simple title to the additional property being annexed shall execute such Supplementary Declaration, and if such person is other than the Declarant, the Declarant shall execute such Supplementary Declaration also.

Such Supplementary Declaration may contain, with respect to the additional property annexed thereby, provisions respecting required yards or setbacks, total square footages, other requirements for dwellings, easements, the degree of care and determination of assessments for any care not rendered to all members or Lots within the Property, and may also contain whatever complementary and supplementary additions and modifications to the covenants, conditions and restrictions set forth in this Declaration as may be appropriate to reflect the different character or use, if any, of the annexed additional property; provided, however, that in no event shall any such provision, addition or modification be substantially inconsistent with the purposes and provisions of this Declaration. The Declarant hereby covenants and agrees that it will not annex, or assent to the annexation of, any additional parcels of land for uses and purposes substantially incompatible with a distinctive residential neighborhood and/or will not impose, or assent to the imposition of covenants, conditions and restrictions incongruous with the requirements for dwellings set forth herein. Each person who becomes an owner of a Lot comprising part of Victoria Park, by acquiring title to a Lot, by taking possession of a Lot, by accepting a deed or lease to a Lot, or by accepting a similar instrument of conveyance transferring to him the right to use or occupy a Lot, whether or not said instrument shall so state, shall be deemed to have acknowledged that any other prior representation or subsequent oral representation to the contrary by or on behalf of the Declarant pertaining to the development, improvement or use of any part of the Annexable Lands is so superseded.

Any parcel of land so annexed shall have had the street, drainage and utilities infrastructure thereof designed, constructed, and installed to provide lots and sites for the construction, erection, and improvement of residential dwellings whose type, architectural styles, landscaping, quality of construction, character and size are consistent with (but not necessarily the same as) that of dwellings then existing with Victoria Park. Any parcel of land so annexed shall have had the street, drainage and utilities infrastructure thereof designed, constructed, and installed in substantial conformance with the a plan approved by either the Declarant, or in lieu thereof should the Declarant be unwilling or unable to act, the Board of Directors of the Association, and in substantial conformance with the a plan approved the governing authority having jurisdiction.

Liens arising in connection with the Declarant's or Developer's ownership of and construction of infrastructure, improvements, common areas and neighborhood facilities on or within lands subject to annexation shall not adversely affect the rights of the Association and existing Lot owners, or the priority of the first mortgages of record on Lots within the Property prior to such annexation.

ARTICLE II

PROHIBITED ACTIONS, ACTIVITIES AND USES

Section 1. Prohibited Actions, Activities and Uses. Except for the activities of the Declarant, a Developer or other bona fide builder occurring during the construction and development of Victoria Park or the construction or improvement of a dwelling on a Lot, except for activities and uses expressly permitted and not inconsistent with the provisions of this Declaration, except for things done pursuant to the prior written approval of the Board of Directors or the Architectural Review Committee, except as may be directed by lawful order, ordinance or regulation of any

Governing authority having jurisdiction or court having lawful jurisdiction, and except as may be necessary in connection with reasonable and necessary maintenance, repair or reconstruction of any dwelling or common area or neighborhood facility or component thereof:

(a) No noxious or offensive trade or activity shall be carried on upon any Lot or other part of the Property or within any dwelling or structure within the Property. No noxious or offensive odors shall be allowed to arise from any Lot or other part of the Property or from within any dwelling or structure within the Property. No nuisance shall be instigated, carried on or permitted within Victoria Park. No activity, use, conduct, trade or practice which is or which may become an annoyance or nuisance to Victoria Park or to another Member shall be started or permitted to remain or continue within the Property. No activity, use, conduct, trade or practice which interferes with the peaceful use and possession of another Member's Lot and dwelling thereon shall be started or permitted to remain or continue within the Property.

(b) No speaker, horn, whistle, siren, bell or other sound device, except warning devices kept in good working order, shall be located, installed or maintained upon the exterior of any dwelling or upon the exterior of any other structure or improvement.

(c) The maintenance, keeping, boarding, harboring or raising of animals, livestock, wildlife or poultry of any kind, regardless of number, shall be and is hereby prohibited on any Lot or within any dwelling, except that this shall not prohibit the keeping of a reasonable number of domestic pets such as dogs, cats, tropical fish, caged birds and other exotic pets and small creatures lawfully and commercially sold in local retail pet stores; provided such pets are not kept, bred or maintained for commercial purposes, and provided further, that they are not a nuisance or source of annoyance to Victoria Park or to another Member. The Board of Directors shall have the authority, after a hearing, to determine whether a particular pet is a nuisance or a source of annoyance to other Members, and such determination by the Board 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 or regulation. Pets shall not be permitted within or upon any other common areas and neighborhood facilities unless accompanied by an adult and unless the pets are carried, caged or leashed. The Board of Directors shall have the right to adopt such additional rules and regulations regarding pets, including more restrictive "leash" regulations, as the Board may from time to time consider necessary or appropriate. The Board of Directors shall have the right, but not the obligation, to prohibit or bar certain breeds of animals from any Lot or other part of Victoria Park or from within any dwelling or structure within Victoria Park.

(d) 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 or other part of Victoria Park. Firewood shall be kept neatly stacked only within a Lot on which the dwelling is occupied and only out of public view. A Lot or dwelling or other improvement on a Lot shall not be used as a storage area or facility for or by any contractor, builder or developer (other than the Declarant) unless same is expressly permitted by the Architectural Review Committee and subject to any such requirements, conditions and restrictions as the Committee may impose.

(e) Except for those of a visitor, short term guest or temporary employee, no automobile shall be parked or permitted to remain parked on a neighborhood street more than twenty-four (24) hours except during bona fide emergencies. No inoperative motor vehicle, wrecked or junked vehicle, commercial vehicle, large trailer, truck larger than 3/4 tons, house trailer, mobile home, bus, camper, motor home, 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 area and/or neighborhood facility) shall be kept upon or within a Lot or other part of Victoria Park unless such is completely enclosed in a garage or kept in an area specifically designated therefor. No all-terrain vehicle, motorcycle or boat shall be kept on or within a Lot or other part of Victoria Park except fenced within the rear of the Lot behind a dwelling screened from public view. Except during bona fide emergencies, the repair or extraordinary maintenance of automobiles or other vehicles shall not be carried out within public view. The Architectural Review Committee may from time to time on a case-by-case basis permit deviations from the strict enforcement of this prohibition to accommodate the reasonable requirements of a Member. All vehicles shall be currently licensed and maintained in operating condition, so as not to cause or create hazards or nuisances by excessive noise levels, exhaust emissions, or appearance.

(f) No refuse, trash and/or garbage containers shall be placed or permitted to remain in public view or the view of a Member from his dwelling or yard except on days of trash collection. No incinerator shall be kept or maintained upon any Lot in Victoria Park. 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.

(g) 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 which he owns (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 Declarant, or should the Declarant be unable or unwilling to act, by the Board of Directors of the Association, who/which may impose on the Grantee or beneficiary thereof such requirements, conditions and restrictions as the Declarant (or 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.

(h) Except with the written approval of the Association, acting by and through its Board of Directors, which approval should be so indicated within the written instrument effecting the transfer or conveyance, 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, which would permit access to the Lot or any other part of the Property other than through an approved entrance or which would alter for a long time the appearance or character of the Lot or Victoria Park, shall be transferred or conveyed for any purpose to any public or private utility company, public body, or person. Notwithstanding the foregoing, this subparagraph shall not be interpreted or construed to prohibit the change or realignment of the boundary between

adjacent Lots, or the change or realignment of the boundary between a Lot and a common area (provided such does not materially decrease the size and accessibility of the common area), or the re-subdivision or combination of two or more Lots into fewer Lot(s), or 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 Victoria Park or a Member. The prohibitions of this subparagraph shall not apply to any Lot owned by the Declarant at the time of such transfer or conveyance or to any such transfer or conveyance to the Declarant, to a governing authority having jurisdiction, or to the Association.

(i) No water pipe, sewer pipe, gas pipe, drainage pipe, telephone cable, electric wire, television cable, or similar line or facility 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 fill material. The prohibitions of this subparagraph shall not prohibit the removal of expansive soil materials during the construction, repair or maintenance of a dwelling or appurtenance thereto.

(k) No sound hardwood trees measuring in excess of six (6) inches in diameter four (4) feet above the ground shall be removed from any Lot or other part of Victoria Park without the written approval of the Architectural Review Committee, and the Committee may, as a condition of such approval, require the planting of a reasonable number of trees of sizes and species available for purchase at local nurseries and garden centers.

(l) No structure of a temporary character, and no trailer, tent, storage building, shack, barn, outdoor clothes line or dryer, swimming pool filter system component, fuel or similar tank, playhouse, shed or other building shall be erected, used or maintained on any Lot unless same shall be screened from public view or screened from the view of another Member from his dwelling or yard in a manner approved by the Architectural Review Committee.

(m) Except for entrance signs, street signs, directional signs, signs for traffic control or safety, neighborhood identification signs, such promotional or informational signs as may be erected, maintained or permitted by the Declarant or the Association, or such signs or similar devices as may be specifically required or permitted by law, no signs, posters, ornaments or advertising devices of any character, including political signs, for rent signs, and handbills, shall be erected, posted, hung from or in windows, or otherwise displayed in public view without the specific approval of the Architectural Review Committee, which approval may be arbitrarily withheld, restricted or conditioned. However, one temporary real estate sign not exceeding six (6) square feet in area may be erected upon a Lot that is for sale, and any such sign must be removed promptly following the sale of such Lot. One (1) or two (2) political signs, each of which may be doubled sided and neither side of which may exceed four (4) square feet each in area, may be erected on a Lot during the four (4) weeks preceding the primary, general or special election which is the source of the sign provided such sign(s) is/are removed the day after such election. The prohibitions and permissions of this subparagraph notwithstanding, the Board of Directors may from time to time promulgate guidelines, conditions and/or restrictions for the temporary and/or seasonal display of patriotic flags, decorations, emblems, symbols, political signs and advertisements, and other reasonable and tasteful visual expressions of free

speech, provided such guidelines, conditions and/or restrictions are permitted by the governing authority having jurisdiction.

(n) No fence, sign, structure, tree, shrub or other improvement or device shall be placed or permitted to remain upon any Lot or other part of Victoria Park which may obstruct or interfere with the line of sight along neighborhood streets and at neighborhood street intersections, which may damage or interfere with the installation or maintenance of utilities, or which may unreasonably change, diminish, obstruct, or retard the direction or flow of rain water or irrigation water runoff in any drainage easement, storm drain, swale 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, used either for reception or for transmission, shall be maintained on any Lot or other part of Victoria Park or on the exterior of any dwelling or other structure, unless same be screened from public view or acceptably screened from the view of a Member from his dwelling and yard in a manner approved by the Architectural Review Committee. The Architectural Review Committee may permit deviations from the strict enforcement of this prohibition to permit the installation of small direct satellite television and/or security and communications antennas and transmitters at positions on dwellings that will permit proper wireless signal reception and transmission.

(p) No Member shall engage or direct any employee of the Association on any private business of the Member 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 erect or permit to remain a chain link or wire fabric fence on any Lot, except that the Architectural Review Committee may permit same as an integral part of a barrier substantially solidly screened, or expected to be substantially solidly screened within a reasonable period of time, with acceptable trees, shrubs and other landscape materials.

(r) Except during construction of the dwelling, no privy, septic tank, cesspool, outdoor toilet, wastewater treatment system or sewage disposal facility intended or used for the collection, treatment and disposal of sewage or other wastewater shall be permitted on any Lot or other part of Victoria Park. All dwellings must be must be connected to the public wastewater collection and disposal system facilities of the utility company rendering such service within Victoria Park.

Section 2. Neighborhood Rules. No Member or other person shall violate any standards, conditions, rules or regulations respecting the use of neighborhood streets (including public streets), neighborhood entrances, and/or any common area or neighborhood facility that may be adopted from time to time by the Board of Directors and promulgated among the Members. No Member or other person shall violate any other standard, condition, rule or regulation which may be adopted from time to time by the Board of Directors and promulgated among the Members. Provided however, the Board of Directors may not adopt or promulgate any standard, condition, rule or regulation which is unreasonable, impractical or inconsistent with this Declaration.

Section 3. Residential Use. All Lots and dwellings thereon shall be used only for private residential purposes and for such other uses and purposes as are expressly permitted in this Declaration. A professional home office as described hereinafter is expressly permitted. A Member having the approval of the Architectural Review Committee, may maintain and use a Lot or dwelling for promotional purposes, such as a "model home" or sales office, for a limited duration. A part of a dwelling may be used as a professional home office provided in such office there is kept no stock in trade, clients are not met on a frequent or regular basis and normally only by appointment, regular or continual customer, client or employee traffic is not created on neighborhood streets, and there is no need for accessibility to the Lot or dwelling by the general public. Prior to December 31, 2013, with the consent of the Declarant, and after said date, with the consent of the Board of Directors of the Association, a Lot or parcel within Victoria Park Property may be used as a public or private street to provide ingress, egress and utilities to a part of the Annexable Lands which on the completion of its development is to be annexed to the Property or may be used and/or treated as a common area or neighborhood facility.

Section 4. Lease and Rental. A part or portion of a Lot or dwelling (as distinguished from the entire Lot or dwelling) shall not be rented for any period. The entire dwelling and all the improvements on the Lots must be leased and then only for a minimum term of six (6) months. No Lots or dwellings shall be leased or rented under any time-sharing, time interval or right-to-use programs or investments. Any Owner or tenant of any Lot or dwelling who shall rent such Lot or dwelling, promptly following execution of a rental agreement or upon the request in writing of the President or Management Agent, shall forward a conformed copy of such rental agreement to the Association. All lease or rental agreements shall be in writing. Any such rental agreement shall contain, or shall be deemed to contain, a provision to the effect that the rights of the tenant to use and occupy the dwelling shall be subject and subordinate in all respects to the provisions of this Declaration, to the Bylaws, and to such reasonable Neighborhood Rules as the Board of Directors from time to time may duly adopt and promulgate among the Members. Such rental agreement shall further provide, or shall be deemed to provide, that any failure by the tenant to comply with any of same shall be a default under the rental agreement. The prohibitions of this section shall not be interpreted or construed to prevent the use and occupancy of a dwelling by a person who is not a Member or member of a Member's immediate family during a term of limited duration when the Member is away for an extended period but is expected to return.

Section 5. Enforcement. The commission, omission, permission, violation or attempted commission or violation of any of the above prohibited actions, activities, uses and nuisances or any duly adopted and promulgated Neighborhood Rule shall be a violation of the covenants, conditions and restrictions of this Declaration, and the Association may take such action as is necessary to correct, remove, remedy or otherwise terminate or abate such violation. The Association may assess the cost of such action so taken against the Lot upon which such violation occurred, or against any Lot which is owned by the Member responsible for such violation as a Damage Assessment determined, levied, collected and enforced in accordance with the provisions of Section 4 of Article VII of this Declaration.

Section 6. Sales and Construction Activities. The Declarant at any time, a Developer at any time, or any bona fide builder during the construction and improvement of a dwelling on a Lot, is

convenient, incidental or advisable to the development, construction, completion, improvement, and/or dwellings and/or for the development, construction, completion and improvement of Lots

BOOK 1718 PAGE 99

and/or dwellings, and installing sales and construction trailers for such purposes; however, the Declarant, Developer or builder is not obligated so to do. The location of any construction trailer shall be subject to the approval of the Architectural Review Committee. The Declarant is expressly permitted and authorized to locate, place, use, stock, store and maintain on any portion of the Property any and all equipment, tools and vehicles (including without limitation construction equipment and construction machinery) as may be reasonably appropriate, necessary, required, convenient or incidental to such development, construction, completion, improvement, promotion and sale.

ARTICLE III

REQUIREMENTS FOR DWELLINGS

Section 1. Conformance with Requirements of Governing Authority Having Jurisdiction. All size, height, yard, coverage and other requirements of the zoning ordinance and other pertinent regulations, building codes and ordinances duly adopted by the governing authority having jurisdiction and applicable to the construction and erection of dwellings in Victoria Park which are in effect on the date of this Declaration, together with any subsequent amendments thereto or variances thereof, shall be adhered to by any Member constructing or erecting a dwelling unless the requirements declared herein are in excess thereof, in which event the greater or more restrictive requirements of this Declaration shall control. The Architectural Review Committee shall not be responsible for the interpretation, enforcement or administration of the regulations, codes and ordinances of such governing authority. Any decision or approval of the Committee, regardless of whether such decision or approval is in conformance or is in conflict with such regulations, codes and ordinances, shall not relieve the Member from conformance or compliance with such regulations, codes and ordinances. Any decision or approval of the Committee that, knowingly or unknowingly, is in conflict with such regulations, codes and ordinances shall not obligate the Association, its officers, directors or Committee members in any manner.

Section 2. Size Requirements for Dwellings. Any dwelling constructed, erected, placed or maintained on any Lot shall contain at least Two Thousand Four Hundred (2,400) square feet of heated floor space, exclusive of open porches and garages. For two story dwellings, the floor at street grade shall contain at least one-half (1/2) of the minimum square footage herein specified for the dwelling, which square footage shall be exclusive of open porches and garages. If any dwelling having more than one story consists in part of a story situated below the natural grade of the Lot at the dwelling's front exterior wall, the floor space in such story, whether heated or not, shall not be considered in determining whether the dwelling complies with the requirements of this Section. Any of the above stated size requirements for dwellings may be

changed for dwellings within a specific part of Victoria Park if such different requirement(s) is(are) set forth in the Supplementary Declaration annexing such part to the Property, and such different requirement(s) shall be applicable only to dwellings in such part.

For a specific Lot on a case by case basis, should the Architectural Review Committee determine that due to reasons or for purposes which are not inconsistent with the purposes of this Declaration it would be inadvisable or inappropriate to enforce specifically the above stated minimum size requirements, the Committee may approve special deviations to such minimum size requirements in those instances and situations where the Committee believes such deviations would not be detrimental to the preservation of values and amenities in Victoria Park. The Committee may reduce such minimum size requirements as the Committee deems advisable and appropriate.

Section 3. Yard (Setback) Requirements for Dwellings.

Unless a greater yard or setback is required for a particular Lot as delineated on the Plat or is required because of the existence and location of any easement, each dwelling shall be located and constructed with the following required minimum yards and setbacks.

Any dwelling on a Lot shall be so constructed, erected, placed and maintained so that no part of the face of the front exterior wall is located closer than thirty (30) feet to the street right-of-way line forming the Lot's front boundary.

Any dwelling on a Lot shall be so constructed, erected, placed and maintained so that no part of the face of each of its exterior side walls is located closer than ten (10) feet to a boundary of the Lot.

Any dwelling on each of Lots 10 and 13 shall be so constructed, erected, placed and maintained so that no part of the face of any of its exterior walls is located closer than thirty (30) feet to a street right-of-way line.

Any dwelling on a Lot shall be so constructed, erected, placed and maintained so that no part of the face of the rear exterior wall is located closer than thirty-five (35) feet to the rear boundary, which rear boundary, except for Lots 10 and 13, shall be the boundary opposite the street right-of-way line forming the Lot's front boundary. There is no requirement under this Declaration for a rear yard on Lots 10 and 13, but such may be required by the governing authority having jurisdiction.

Roof eaves, gutters and downspouts may extend across a setback line without such being considered an encroachment. Fireplaces which offset from, but are an integral part of the exterior wall of a dwelling, with the approval of the Architectural Review Committee, may extend as much as two and one-half (2.5) feet across the setback lines defined above without such extension being considered a violation of the provisions of this section.

For a specific Lot on a case by case basis, should the Architectural Review Committee determine that due to reasons or for purposes which are not inconsistent with the purposes of this Declaration it would be inadvisable or inappropriate to enforce specifically the above stated

deviations would be beneficial to a specific Lot, an adjacent Lot, a dwelling on a Lot, or a dwelling on an adjacent Lot. The Committee may increase such required-ward/setback

Such approved deviations shall not constitute approval by the Governing authority having jurisdiction of a variance permitting same, but evidence of such approval shall constitute the

BOOK 1718 PAGE 101

Association's joinder in a Member's request for such variance.

Section 4. Height and Roof Pitch Requirements for Dwellings. No dwelling shall exceed thirty-five feet (35') feet in height measured vertically from the natural ground surface at the front exterior wall of the dwelling. The main roof structure on the front of a dwelling extending to the ridge shall have a minimum slope of 7' vertical to 12' horizontal, or its pitch shall be 7'V:12'H or steeper, or such minimum slope as may be promulgated as acceptable or permitted by the Architectural Review Committee.

Section 5. Minimum Elevation of Lowest Habitable Floor. The elevation of the lowest habitable floor in any dwelling on a Lot within Victoria Park shall be determined after taking in account existing and reasonably anticipated storm water and irrigation water run-off patterns within the Lot or on adjoining or proximate Lots as well as the potential of flooding from adjacent or nearby streams and drainage channels and facilities, and except in the absence of special topographic circumstances, shall not be lower than

(a) The elevation or grade necessary to ensure proper drainage away from the dwelling and/or to reasonably ensure passage of on-site and off-site storm water and irrigation water runoff without inundation of the dwelling during or following a storm event whose intensity and duration is so severe that its probability of occurrence during any year is one (1) per cent; or

(b) The elevation or grade necessary to ensure that the adjacent ground surfaces can be filled and/or graded to cause rainwater flowing from the roof of the dwelling to flow directly to a street or approved drainage channel or facility; or

(c) The elevation or grade of the street curb at its highest point abutting the Lot; or

(d) Eight (8) inches above the existing grade of the building site on the Lot; or

(e) Such elevation as may be required by the Architectural Review Committee.

Section 6. Orientation of Dwellings. Any dwelling on a Lot shall be so constructed, erected, placed and maintained so that it faces Victoria Place.

Section 7. Material Requirements for Dwellings. Roofing shingles shall be such brand(s), style(s) and color(s) promulgated as acceptable or permitted by the Architectural Review Committee. Exterior surfaces shall be constructed principally of brick veneer or stucco. Exterior brick shall be the one, or one of the acceptable, brick type(s), size(s), color(s) and texture(s) as may be promulgated as acceptable or permitted by the Architectural Review Committee.

Windows in the front exterior wall of a dwelling shall be the type or one of the types of windows promulgated as acceptable or permitted by the Architectural Review Committee. On Lots 1, 10, 13 and 32, this requirement shall also apply to side (and for Lot 13, the south) exterior walls that face a street. The Architectural Review Committee may impose this requirement on the side or rear exterior walls of dwellings that may reasonably be situated as to be exposed to public view.

Section 8. Exterior Color Requirements. Trim colors shall be one of the brand(s) and color(s) of paint or stain promulgated as acceptable or permitted by the Architectural Review Committee. Stucco and approved exterior finishes similar to stucco shall be one of the brand(s), type(s), color(s), and texture(s) for non-brick exterior surfaces promulgated as acceptable or permitted by the Architectural Review Committee.

Section 9. Neighborhood Perimeter Fence. The Neighborhood Perimeter Fence, if required by the governing authority having jurisdiction, the Declarant or the Architectural Review Committee, shall be the type of fence meeting the style, dimensions, material, fabrication, finish, location, installation and appurtenant landscaping requirements promulgated as acceptable or permitted by the Architectural Review Committee for the Neighborhood Perimeter Fence. For any Lot abutting the perimeter of the Neighborhood, should such builder or Owner desire to erect a fence along such perimeter, such builder or Owner must erect along such perimeter a Neighborhood Perimeter Fence. The maintenance, repair, restoration and replacement of a Neighborhood Perimeter Fence and its appurtenant landscaping shall be the responsibility of the Owner of the Lot.

Section 10. Interior Fences. Should the builder of a dwelling or an Owner of a Lot desire to erect a fence around the perimeter of the Lot (other than so much of such perimeter which is also the perimeter of the Neighborhood), such fence shall be a type of fence meeting the style, dimensions, material and finish requirements promulgated for Neighborhood Perimeter Fences or promulgated as acceptable or required by the Architectural Review Committee for differing interior fences. For a Lot abutting the perimeter of the Neighborhood, should such builder or Owner desire to erect a differing interior fence along such perimeter, such builder or Owner must first erect a Neighborhood Perimeter Fence and erect such differing interior fence inside the Lot at the location approved by the Architectural Review Committee. The erection, installation, construction, maintenance, repair, restoration and replacement of an interior fence, whether it be the same as or different than a Neighborhood Perimeter Fence, shall be the responsibility of the Owner of the Lot.

Section 11. Driveways, Parking Spaces and Garages. Off-street parking, adequate to accommodate the parking needs of the Owner, members of his immediate family who reside with him, and two guests shall be provided within each Lot. Each dwelling shall be designed, located and constructed to permit at least four (4) full-size automobiles to be parked, maneuvered, loaded or unloaded entirely or completely on such Lot. Each dwelling shall have a minimum of two (2) permanent garaged parking spaces and a minimum of two (2) off-street guest parking spaces either within the driveway or upon a permanent motor court. Except for emergency or unusual circumstances, an Owner of a Lot must keep the automobiles belonging to him and the members of his family who reside with him parked in his garage or parked in his

driveway or motor court. Automobiles may not be parked to block use of a sidewalk or neighborhood street.

Each dwelling shall have a garage for at least two full-size automobiles. Garages must have doors equipped with automatic garage door openers. **Garage doors must not face the street to which the front of the dwelling is oriented.** All garage doors, which when closed can be seen from a street, shall be kept closed except during periods of the actual use thereof. Unenclosed garages and carports shall not be permitted.

Each dwelling shall have as an appurtenance thereto a concrete driveway leading from the street to its garage. The concrete surface of the driveway shall be finished as promulgated as acceptable or permitted by the Architectural Review Committee. The grade and slope of the driveway from the street curb to the street right-of-way line shall be such that storm water from the street shall not flow toward or into the garage or toward or into any area other than a drainage way suitable for the relief of excess storm water. The grade and slope of the driveway from the street curb to the garage shall be such that a full-size automobile can maneuver thereon without any part of the vehicle scraping the street, gutter, curb, sidewalk or driveway.

Section 12. Sidewalks. Each dwelling shall have as an appurtenance thereto a four (4) foot wide concrete sidewalk along the entire frontage of the street(s) on which the Lot abuts. Such sidewalk shall be placed in the area of the street right-of-way situated between two (2) and six (6) feet behind the back of the street curb, unless a different location is promulgated in the Design Guidelines or otherwise permitted or approved by the Architectural Review Committee. Should it be necessary to curve the sidewalk away from (or toward) the curb so as to avoid a fire hydrant, street sign, light pole or other obstruction; and if such is necessary, the sidewalk shall be curved smoothly, uniformly and attractively around the obstruction so that neither the obstruction or the sidewalk shall be a hazard to persons using the sidewalk. The grade of the sidewalk shall be uniform and consistent with, and shall vary uniformly and consistently with, the grade of the top of the curb along which the sidewalk is constructed and shall facilitate drainage of surface water. Should it be necessary or advisable, the builder of the dwelling shall have each and any manhole or inlet frame or water valve box falling within a proposed sidewalk to be adjusted as necessary to ensure the uniform sidewalk grade herein required. The sidewalk shall be tooled, finished, reinforced and scored for crack control as promulgated as acceptable or permitted by the Architectural Review Committee.

The construction and subsequent existence of said sidewalk shall constitute the granting of permission to use said sidewalk to all persons who have a right to use the adjacent street and who use said sidewalk in a safe and reasonable manner consistent with the Neighborhood Rules. Should a sidewalk break apart, settle, dip, shift, be damaged, or become a danger or impediment to persons using the sidewalk appurtenant to a Lot, the Owner of the Lot shall promptly repair or replace so much of the sidewalk as is necessary to remove the danger or impediment.

Each dwelling shall have as an appurtenance thereto a sidewalk leading to the front entrance of the dwelling. Such sidewalks and any exposed exterior steps shall be finished as promulgated as acceptable or permitted by the Architectural Review Committee.

Section 13. Lot Grading and Shaping. The builder of the dwelling and the Owner of the Lot are each obligated and required to provide for satisfactory and appropriate drainage of rain water or irrigation water runoff from the Lot to the adjoining street(s) and/or designated or established drainage ways by properly and appropriately grading and shaping each and all parts and/or areas within the Lot. The builder of the dwelling and the Owner of the Lot shall as necessary excavate, fill, grade and shape to drain each and all paved and unpaved areas, landscaped beds and lawn areas within the Lot in a manner and direction which follows the natural topography and/or drainage patterns of the premises. Lot grading and shaping shall be accomplished substantially in accordance with the drainage patterns of the premises as same may be directed by the Architectural Review Committee or by the governing authority having jurisdiction. Such drainage patterns shall provide whenever such is practicable that surface water drain within the Lot to an abutting street or a designated or established drainage way.

Such grading and shaping on upslope Lots shall take into account the existing topography and drainage patterns of improved adjacent down-slope Lots and/or shall take into account the reasonably likely prospective drainage patterns of unimproved adjacent down-slope Lots and lands after such are improved. Such grading and shaping of down-slope Lots being improved shall take into account the existing drainage patterns of improved adjacent upslope Lots and/or the reasonably likely prospective drainage patterns of unimproved adjacent upslope Lots and lands after such are improved.

Lot grading and shaping shall include the implementation of Best Management Practices for the minimization of erosion and subsequent deposition of eroded sediments on downstream properties and/or in drainage ways and streams. Any requirement and condition of any permit issued to the Developer by a governing authority having jurisdiction is by reference included as a requirement and condition of this Declaration. At any appropriate time during the construction of the dwelling on a Lot, the Committee may require the builder of a dwelling or the Owner of the Lot to promptly and sufficiently erect, place, establish and/or maintain silt fences, erosion control fabrics and/or seasonal or permanent grass, including solid sod, on any disturbed ground surfaces; to come into compliance with any duly issued permit or approval; and/or to promptly remove eroded sediments likely emanating from the Lot which has settled on or in downstream properties, drainage ways and streams.

The plans for construction of the dwelling on a Lot, when submitted to the Committee for approval, shall contain a site plan clearly showing the drainage patterns to be achieved, the Best Management Practices to be implemented, and the then current and proposed topography (based on NGVD) of so much of said Lot as is necessary to show that the builder thereof proposes to comply with, and does not intend to violate, his responsibilities and duties pertaining to Lot grading and shaping.

No builder of the dwelling or Owner of a Lot may at any time unreasonably change, diminish, obstruct (including permit or contribute to the obstruction of), or retard the direction or flow of surface water runoff in any drainage easement, storm drain, culvert, pipe, swale or channel unless permitted or directed otherwise by the Architectural Review Committee or by the governing authority having jurisdiction.

Section 14. Landscaping. The builder of the dwelling on a Lot, or the Owner thereof shortly after the construction of said dwelling, shall plant trees, shrubs, lawn grass sod or other conventional landscaping components on all non-paved areas within the Lot which are within public view or within fifty (50) feet of a street right-of-way line, including without limitation the area within the street right(s)-of-way abutting the Lot. Such trees, shrubs, lawn grass, and landscaping components shall be placed in accordance with a landscape plan which is approved by or meets in every respect the requirements therefor which may be set or promulgated by the Architectural Review Committee. The Committee may specify a certain species of lawn grass and certain types and species of permitted and not-permitted shrubs and trees. The Committee shall expressly approve any lawn ornament or yard decoration.

Existing trees having a diameter of six inches (6") and larger, measured at four feet (4') above the ground, shall be preserved and protected. The approval of construction plans for a dwelling shall be considered the Architectural Review Committee's approval for the removal of any and all such trees located inside the perimeter of the dwelling, within fifteen (15) feet of the perimeter of the dwelling, and within any area to be paved, excavated or filled as shown on such plans, unless such plans direct or indicate otherwise.

Section 15. Mailboxes. Unless and until the Board of Directors or the U.S. Postal Service determines to have a Neighborhood Mailbox, each dwelling shall have as an appurtenance thereof the mailbox that is promulgated by the Architectural Review Committee. The Architectural Review Committee may require its purchase from the Association, the Developer, or a specific manufacturer or vendor.

Section 16. Other Requirements for Dwellings.

(a) Each dwelling shall have as an appurtenance a fenced or screened area to serve as a service yard for garbage receptacles, storage receptacles, firewood, permitted antennae, and unsightly objects. At all times, such items must be installed, placed or stored in such service yard in a manner which causes same to be screened from public view.

(b) Each dwelling shall have affixed thereto its street address number which shall be clearly visible from the street which abuts the Lot, which numerals shall be approved by or meet in every respect the requirements therefor which may be set or promulgated or permitted by the Architectural Review Committee.

(c) Any private residential swimming pool and/or spa unit shall be constructed in the rear yard and screened from public view. The actual pool or spa (not surrounding patio or deck) may not be built closer than ten (10) feet from either side yard lot line or ten (10) feet from the rear property line. A secure restrictive fence no less than six (6) feet high shall enclose the pool or spa area.

(d) Garden structures, gazebos, basketball goals, storage buildings, pool houses and similar structures require prior approval of the Architectural Review Committee and must be located behind the dwelling.

(e) All telephone, electrical, cable television and other similar lines located outside of any dwelling shall be underground and shall conform to existing electrical codes.

Section 17. Deviations to Requirements for Dwellings. For a specific Lot on a case by case basis, should the Architectural Review Committee determine that due to reasons or for purposes which are not inconsistent with the purposes of this Declaration it would be inadvisable or inappropriate to enforce specifically the above stated requirements in this Article, or it would be advisable or appropriate to enforce a reasonably greater or higher requirement, the Committee may approve special deviations to such requirements or may mandate greater or higher requirements in those instances and situations where the Committee believes such deviations or mandates would not be contrary to or detrimental to the purposes of this Declaration or would better preserve the values and amenities in the Neighborhood. The above to the contrary notwithstanding, the authority hereby given to the Committee to mandate and/or enforce greater or higher requirements shall not apply to minimum size of dwellings in any event and shall not apply to any other requirement of this Article unless a substantial majority of the dwellings existing within Victoria Park meet or exceed such requirement. The Committee may for cause reduce, modify or eliminate such requirements as the Committee deems advisable and appropriate on a uniform and equitable basis provided such reduction, modification or elimination is not in conflict with any law, ordinance, regulation or decree of the governing authority having jurisdiction.

Section 18. Reconstruction after Fire or Other Casualty Loss. In the event any dwelling is partially or completely destroyed by fire or other casualty, and in the absence of a resolution to the contrary by the Board of Directors, the Owner of such dwelling shall promptly clear the Lot or restore or reconstruct such dwelling, at no expense to the Association, in accordance with the original plans and specifications or with such amended plans and specifications as may be approved in writing by the Architectural Review Committee on the request of such Owner. The provisions of this Section shall not apply when in conflict with any law, ordinance, regulation or decree of the governing authority having jurisdiction.

Section 19. Maintenance of Sound Condition and Quality Appearance. Each Owner shall maintain at all times the condition and appearance of his Lot, the dwelling thereon, and any appurtenances thereto, including but not limited to all exterior dwelling walls and surfaces, trees, shrubs, lawn grass and other landscaping components, mailbox, fence, sidewalk, driveway, and other improvements exposed to public view, in a sound condition and high quality appearance. Each Owner of an improved or an unimproved Lot shall be responsible for the proper seeding, fertilization, watering, mowing, trimming, removal of debris and/or litter and such other maintenance of such Lot as the Board of Directors may from time require. If fill is placed on a Lot or if the vegetative cover of ground surfaces is disturbed, erosion control and sedimentation mitigation facilities, as same may be deemed necessary or advisable by the governing authority having jurisdiction, the Declarant and/or the Architectural Review Committee, shall be promptly erected and maintained in order to prevent the deposition of eroded sediments on other lots, neighborhood or other streets, or drainage ways until such vegetative cover is re-established.

Section 20. Right to Remove or Correct Violations. In the event any violation or attempted violation of any of the requirements, covenants, conditions or restrictions contained in this Article shall occur or be permitted to remain on any Lot, or in the event there shall occur any other conduct in violation of any of the provisions and requirements of this Article, then such violation shall be considered to have been undertaken in violation of this Article and without the approval of the Architectural Review Committee. Upon written notice from the Committee or the Board of Directors, such violation shall be promptly constructed, corrected, removed, remedied, terminated or abated. In the event the requirement is not constructed or the violation is not corrected, removed, remedied or otherwise terminated or abated, within fifteen (15) days (or within such shorter period as may be reasonably required in such notice) after notice of the violation is mailed, delivered or transmitted to the Owner of the Lot upon which such violation exists, or to the Member responsible for such violation if the same shall be omitted, committed or attempted on premises other than a Lot owned by such Member, 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 enter upon such Lot or premises and to take such action as may be necessary to construct, correct, remove, remedy or otherwise terminate or abate such violation, and the cost thereof may be assessed against the Lot upon which such violation occurred, or against any Lot owned by the Member responsible for such violation, as a Damage Assessment permitted in Section 4 of Article VII of this Declaration, and, when so assessed, a statement for the amount thereof shall be rendered to the Owner 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 Owner of such Lot.

ARTICLE IV

ARCHITECTURAL REVIEW

Section 1. Architectural Review Committee. The Association shall establish, designate, maintain and permit to function an Architectural Review Committee. The Architectural Review Committee shall be appointed by the Declarant as long as or during any period in which the Declarant owns of record any Lot comprising part of the Property or until the Declarant relinquishes to the Board of Directors such right of appointment. At other times the Architectural Review Committee shall be appointed by the Board of Directors. The Declarant may from time to time and at any time relinquish his right to appoint the Architectural Review Committee for such periods and with such conditions as the Declarant may so declare by giving written notice thereof to the President of the Association.

The Committee shall be composed of one (1) or more individuals designated from time to time solely by the Declarant during any period which the Declarant has such right of appointment and at such other times by three (3) or more individuals duly designated or appointed by the Board of Directors. Such individuals shall serve at the pleasure of the Declarant or Board of Directors, respectively, and may be removed at any time with or without cause. The affirmative vote of a majority of the members of the Committee shall be required in order to adopt or promulgate the Design Guidelines and any other rule or regulation, or to make any finding, determination, requirement, ruling or order, or to issue any permit, consent, authorization, approval or the like pursuant to the authority of the Committee contained in this

Declaration. However, the Board of Directors may from time to time authorize the designation of one member of the Committee to act for the Committee and to make on behalf of the Committee any such finding, determination, requirement, ruling or order, or to issue any such permit, consent, authorization or approval, which is reasonably deemed routine. For the purposes of architectural review as required herein, the acts or omissions of the Declarant or an Associate of the Declarant duly appointed and authorized so to act for the Committee and/or Association shall be deemed to have been made while representing and acting on behalf of the Committee and/or Association and not while representing or acting on behalf of the Declarant, unless the approval is otherwise expressly indicated and marked.

Section 2. General Requirements. Except for purposes of proper maintenance and repair reasonably requiring immediate attention, no dwelling, residence, building, fence, wall, driveway, sidewalk or other improvement or structure shall be commenced, constructed, placed, moved, altered or maintained within Victoria Park, nor shall any exterior addition to or change (including any change of color) or other alteration thereupon be made until the complete plans showing the location, nature, shape, height, material, color, type of construction and any other characteristic or particularity therefor (including, without limitation, any specifications and/or other information specified by the Architectural Review Committee) shall have been submitted to and approved, in writing, as to harmony of external design, compatibility of color and materials, location in relation to surrounding structures and topography, and conformity with the design concept for Victoria Park by the Architectural Review Committee.

Until after compliance with the review process of this Article and approval of the relevant and complete plans by the Architectural Review Committee, it shall be prohibited to install, erect, place, attach, apply, paste, hinge, screw, nail, guild, alter, remove or construct any dwelling or other structure or any part thereof, including but not limited to a slab, driveway, sidewalk, road, curb, gutter, drainage facility, patio, balcony, porch, lighting fixture, shade or screen awning, patio cover, exterior decoration or ornament, fence or wall, aerial, antenna, radio or television broadcasting or receiving device, mailbox or basketball goal, or to make any change or otherwise alter (including any alteration of color) in any manner whatsoever to the exterior of any dwelling or other improvement constructed upon any Lot or upon any of the common areas or neighborhood facilities, or to combine or otherwise join two or more dwellings, or to partition the same after combination, or to remove or alter any window or exterior door of any dwelling, or to make any change or alteration within any dwelling which will affect the property, interest or welfare of any other Member, materially increase the cost of operating or insuring any common area or neighborhood facility, or impair any easement, until the complete plans showing the location, nature, shape, height, material, color, type of construction and any other characteristic therefor (including, without limitation, any other specifications and/or information specified by the Architectural Review Committee) shall have been submitted to and approved in writing as to harmony of external design, compatibility of color, location in relation to surrounding structures and topography, and conformity with the design concept for Victoria Park by the Architectural Review Committee. Such plans shall provide that all workmanship and materials be first class and meet or exceed the standards and requirements of all pertinent codes and ordinances of the Governing Authority Having Jurisdiction.

The Architectural Review Committee shall have the authority to require, limit, condition, or prohibit the use of specific colors, materials and styles of roofing; gutters; window, entrance doors, garage doors, and other exterior trim; brick, siding, exterior walls, ceilings, floors and decks; exposed flat-work for porches, patios, walks, driveways, and parking places; mailboxes; gas or electric exterior lighting lamps and fixtures; trees, shrubs, grass, and other landscape components; fences; and such other components of the exterior of the dwelling or appurtenances thereto as the Committee may deem necessary and proper. No requirement or decision by the Committee that waives, decreases, negates or adversely alters any requirement imposed on Victoria Park by the governing authority having jurisdiction shall be effective without such requirement first being similarly waived, decreased, negated or altered by official action of such Authority.

The Architectural Review Committee shall have the authority to prohibit, limit or condition the employment of any person as a builder, designer, general contractor, subcontractor or supplier after such person demonstrates, in Victoria Park and/or in any other similar residential development, an inability or unwillingness (i) to construct or ensure construction in accordance with the plans approved by the Committee (or architectural review authority for any other similar development), (ii) to comply with the covenants, conditions and restrictions of this Declaration and the policies, guidelines, standards, requirements, conditions, rules and regulations of the Design Guidelines (or corresponding documents promulgated for other similar developments), (iii) to employ, follow or implement measures, standards and practices customary in the trade area for construction of residential dwellings in a first class manner and in full compliance with applicable laws, regulations, rules, codes and ordinances of governing authorities having jurisdiction or (iv) to promptly correct, remove, remedy or otherwise terminate or abate violation(s) or omission(s) of any of same. The Committee may require that that a builder and contractor provide proof of general liability insurance and, if required by law, workmen's compensation coverage. The Committee may set reasonable limits and restrictions of any nature on vehicles and equipment of the builder and his contractors, subcontractors, employees, agents and suppliers using and/or parking on neighborhood streets. With the approval of the Board of Directors, the Committee may require that the Owner of a Lot or such builder provide deposits, bonds or other sureties sufficient in amount to cover the prospective costs of repair or reconstruction following potential inordinate use and damage of neighborhood streets, common areas and neighborhood facilities and/or the costs of ensuring or enforcing compliance the plans approved by the Committee and/or the standards, requirements, conditions, rules and regulations of the Design Guidelines.

Section 3. Review Process. A Developer, builder, or Owner proposing to construct an improvement or otherwise undertake an activity subject to the requirements of this Article, at no expense to the Association or Architectural Review Committee, shall complete and submit to the Committee three (3) complete sets of plans for the Committee's review. Specific requirements of the plans submitted shall be established from time to time by the Architectural Review Committee and promulgated in the Design Guidelines. The requirements of plans so submitted may include the following:

(a) Building plans, at a reasonable scale, and building specifications, which shall include the location, nature, shape, height, materials, type of construction, floor plans and elevations, gross square footage and other characteristics of the improvements; and

(b) A site plan, at a reasonable scale, which will include an accurate grading and drainage plan and which shall show the location on the Lot of each and all site improvements and activities subject to the requirements of this Article, each and all proximate existing or proposed utility service lines and facilities, the points of discharge from the Lot of all surface storm and irrigation water run-off, the areas within the Lot to be disturbed or remain undisturbed, and those best management practices to be implemented to control erosion; and

(c) A landscaping plan, at a reasonable scale.

Within thirty (30) days (other than days in the month of December) after receipt of complete plans and all other information required by the Committee, all in proper form and order, together with any reasonable fee imposed to defray expenses of the review process, the Architectural Review Committee shall review same shall either approve or disapprove all or any portion thereof. Written notice of such decision shall be given to the applicant, and such notice shall specify the reasons for any disapproval. The Architectural Review Committee's right to disapprove plans shall be limited to (i) the failure of the applicant to include information required by, or otherwise satisfy the requirements of, this Article or other provisions of this Declaration, the Design Guidelines or the Neighborhood Rules, (ii) the failure of the plans and other information to indicate improvements which in any matter or manner is less than that required by this Declaration or the Design Guidelines, (iii) objections to the design, location, general massing or appearance, colors, materials or the like of any proposed dwelling, structure, appurtenance, landscape element or other improvement or facility which the Committee determines to be incompatible with the surrounding structures and topography or not in conformance with the design concept for Victoria Park, (iv) objections that the plans do not provide for first-class workmanship or materials, or (v) any other reason or reasons which are not arbitrary or capricious, including, but not limited to, aesthetic considerations.

If any portion of the plans and other information are not approved and the applicant seeks to continue with the proposed improvements or activities, the applicant shall amend and modify the plans and such information to conform to the requirements of, and to cure any objections made by, the Architectural Review Committee. Upon the completion of each amendment and modification, the plans and specifications shall be resubmitted to the Architectural Review Committee for review and approval or disapproval. The Architectural Review Committee's right to disapprove the amended and modified plans and specifications shall be limited to (i) the portion of the plans and specifications not previously approved, (ii) new matters not disclosed by or included in the plans and other information previously submitted, or (iii) matters which do not satisfy the requirements of this Article or other provisions of this Declaration and/or the Design Guidelines.

The applicant must obtain written approval of his plans from the Architectural Review Committee prior to commencement of any on-site construction, installation, clearing, grading, paving or landscaping, except the applicant may receive written permission from the Committee or be permitted by the Design Guidelines to engage in any or some of such activities prior to

approval of his plans under conditions which may be set forth in the Design Guidelines relevant thereto.

If the applicant desires to materially modify or change his plans after the Committee's approval of same (but not including modifications or changes of or to the interior design), prior to making such modification or change the applicant shall submit two complete copies of such proposed changes to the Architectural Review Committee for review and approval or disapproval.

Section 4. Approval by the Architectural Review Committee. The Architectural Review Committee may charge and collect a reasonable fee for the examination of any plans submitted to it for approval pursuant to the provisions of this Article. Upon approval by the Architectural Review Committee of any plans and specifications submitted pursuant to the provisions of this Article, two (2) copies of such plans, as approved and bearing a notation of such approval, shall be returned to the applicant submitting same. One copy of such plan, as approved and bearing such notation, shall be kept on file for at least two (2) years among the records of such Committee.

In the event the Committee fails to approve or disapprove any plans in good order which may be submitted to it pursuant to the provisions of this Article within thirty (30) days after such plans (and all other information required by the Committee) have been submitted to it in writing, then this Article will be deemed to have been complied with fully and the required Committee approval shall be deemed to have been granted.

In the absence of any evidence to the contrary, any element subject to submission to, review by and approval of the Committee, which was shown or should have been shown on said plans or was or should have been detailed in said plans and other information submitted to the Committee, other than landscaping, mailboxes and the like, which has been completed for one (1) year shall be deemed to have been approved by the Committee. Should any such element be a violation or breach of any covenant, condition, restriction, requirement or provision of this Declaration, the Design Guidelines or Neighborhood Rules, then after said one (1) year period, such element shall no longer be deemed a violation or breach subject to enforcement by the Association or any beneficiary of this Declaration notwithstanding to the contrary the provisions of Section 4 of Article XII of this Declaration unless the reasonable cost to correct such violation or remedy such breach to be paid by the Member or assessed against his Lot shall be less than the then current Annual Operating and Maintenance Assessment for a Lot.

The decisions of the Architectural Review Committee shall be final except that any Member who is aggrieved by any action or forbearance from action by the Committee (or by any policy, standard or guideline established by the Committee), during any period which the members of the Committee are appointed by the Board of Directors rather than the Declarant, may appeal the decision of the Architectural Review Committee to the Board of Directors, and upon written request, such Member shall be entitled to a hearing before the Board of Directors.

Section 5. Limitations on Committee Approved Construction. Construction or alterations in accordance with plans approved by the Architectural Review Committee pursuant to the provisions of this Article shall be commenced within six (6) months following the date upon

which the same are approved by the Committee (whether by affirmative action or by forbearance from action) and shall be substantially completed within eighteen (18) months following the date of commencement, or within such other period as the Committee shall specify in its approval. In the event construction is not commenced within the period aforesaid, then approval of the plans by the Committee shall be conclusively deemed to have lapsed and compliance with the provisions of this Article shall again be required. There shall be no substantial deviation from the plans approved by the Committee without the prior consent in writing of the Committee. Approval of any particular plans, specification or design shall not be construed as a waiver of the right of the Committee to disapprove such plans, specification or design, or any elements or features thereof, in the event such plans, specification or design is/are subsequently submitted for use in any other instance.

Section 6. Design Concept for Victoria Park. The Design Concept for Victoria Park embraces the following concepts to the extent they may be feasibly, reasonably, and practically effected, as such adverbs may be interpreted and applied by the Architectural Review Committee on the topography within the subdivided lot boundaries:

(a) The exterior appearance of each and all dwellings shall conform to the style of exterior appearance prevalent among traditional, high quality dwellings in central Mississippi, as such style is interpreted and/or modified by the Architectural Review Committee. The requirements and conditions set forth in the Design Guidelines shall be definitive of such appearance.

(b) The exterior appearance of a dwelling shall not substantially duplicate the exterior appearance of another dwelling on the same street or within view. However, the collective exterior appearance of adjacent dwellings and their appurtenances and the collective exterior appearance of all dwellings and their appurtenances shall blend and/or certain elements thereof may match due to the implementation of the standards, requirements and conditions of the Design Guidelines and/or other standards, requirements and conditions imposed by the Architectural Review Committee.

(c) The front yards of dwellings shall be well landscaped to achieve a natural homogeneous appearance along Victoria Place. No fence, wall, or other apparent device shall be erected or permitted to remain within the area between street pavements and dwellings fronting thereon which patently designates street right-of-way line or a boundary between adjoining Lots unless for good cause such is approved by the Architectural Review Committee. The front yards of dwellings shall have the species of lawn grass as may be promulgated by the Committee. To facilitate the achievement of the natural homogeneous appearance mentioned herein, the Committee may require or limit the species, size, color, spacing or arrangement of permitted trees and shrubs in the front yards of dwellings. Proposed compliance with the requirements of this subparagraph shall be clearly shown on the landscaping plan included as a part of the construction plans for a dwelling.

(d) The area between a dwelling and the rear property line may be improved to provide appurtenant to the dwelling a private yard for the exclusive use of the Owner. Such area may be screened from public view in a manner approved by the Architectural Review Committee.

Section 7. Design Guidelines. With the approval of the Declarant or the Board of Directors, the Architectural Review Committee may from time to time adopt, promulgate, amend, modify, publish and/or file for record such policies, guidelines, standards, requirements, conditions, rules and regulations regarding the construction or alteration of any dwelling, structure or improvement and the form and content of plans and specifications to be submitted to it for approval. With the approval of the Declarant or Board of Directors, the Architectural Review Committee may from time to time also establish criteria relative to architectural styles or details, colors, size, materials or other matters relative to architectural control, landscaping, protection of the environment (including the use and application of fertilizers, pesticides and other chemicals), preservation of trees and other natural resources and wildlife, and preservation of aesthetic values, characteristics and amenities as the Committee may reasonably consider necessary, advisable, convenient or appropriate. Such policies, guidelines, standards, rules, regulations, statements, criteria or the like may be adopted and promulgated for all or any part of Victoria Park, provided such is not arbitrary or capricious. Such policies, guidelines, standards, requirements, conditions, rules, regulations, statements, criteria or the like may serve as a reference tool and decision-making guide for dwelling construction, alteration and/or maintenance. However, no such policies, guidelines, standards, requirements, conditions, rules, regulations, statements, criteria or the like shall be construed as a waiver of any provision of this Declaration. Any Member who is aggrieved by any policy, guideline, standard, requirement, condition, rule or regulation established by the Committee, during any period which the members of the Committee are appointed by the Board of Directors rather than the Declarant, may appeal the promulgation thereof to the Board of Directors, and upon written request, such Member shall be entitled to a hearing before the Board of Directors.

Section 8. Incumbencies of the Lot Owner, Builder and Seller. It is incumbent upon the Owner of the Lot and the builder of the dwelling thereon to ensure that the plans for a dwelling are properly prepared and submitted and that sufficient information is clearly shown thereon or submitted therewith to ensure that the proposed dwelling complies with the covenants, conditions and restrictions of this Declaration and the policies, guidelines, standards, requirements, conditions, rules and regulations of the Design Guidelines. It is incumbent upon the Owner of the Lot and the builder of the dwelling thereon to ensure that in all respects the construction of the dwelling complies with the approved plans, the covenants, conditions and restrictions of this Declaration and the policies, guidelines, standards, requirements, conditions, rules and regulations of the Design Guidelines.

It is incumbent upon the Owner of the Lot and builder of the dwelling to determine the elevation of the lowest habitable floor for a dwelling. It is not, and no provision herein shall be interpreted to imply that it is otherwise, the responsibility, obligation or duty of the Declarant or any director or officer of the Association or any member of the Architectural Review Committee to make such determination. Such elevation as determined by such Owner and builder shall be shown on the Site Plan which is a part of the plans submitted for Committee approval. Although it is not the responsibility, obligation or duty of the Declarant or any director or officer of the Association or any member of the Architectural Review Committee to ensure that the elevation so determined for the dwelling and shown on the plans therefor has been met, the Committee may in its discretion on a case by case basis require such Owner and builder to obtain and furnish to the Committee, as a condition of its approval of such plans, before such lowest

habitable floor slab or structure is poured or erected, a certificate signed by a Professional Engineer or Professional Land Surveyor setting forth that the elevation(s) of the batter boards or floor joists as erected is(are) as indicated on the approved plans and/or is at or above any or all of the elevations identified in Section 5 of Article III. On finding that such elevation is not at or higher than the elevation the Committee deems is necessary or advisable for the dwelling, the Owner of the Lot and the builder of the dwelling thereon shall make such adjustments as may be necessary or advisable, and if the Owner of the Lot and builder thereon fail so to do, such shall be a violation of the covenants, conditions and restriction of this Declaration and the Committee may take any and all such action as is permitted in Section 20 of Article III in order to correct, remove, remedy or otherwise terminate or abate such violation.

It is incumbent upon the Seller of a Lot to provide to the purchaser, prior to the closing of a sale of the lot, a copy of this Declaration and all applicable supplements and amendments thereto pertinent to said Lot.

Section 9. Incumbencies upon a Prospective Purchaser of a Dwelling Constructed by Others. It is incumbent upon the prospective purchaser of a dwelling constructed by others to ensure that the dwelling and all appurtenances thereto comply with the approved plans, the covenants, conditions and restrictions of this Declaration and the policies, guidelines, standards, requirements, conditions, rules and regulations of the Design Guidelines. The absence of notice to the contrary and the issuance of a certificate of occupancy by the governing authority having jurisdiction shall be indicative of such compliance, except for such deficiencies as may have been created by movement of foundation soils, by failure of previous owner(s) to ensure and maintain proper drainage, by failure of previous owner(s) to perform routine maintenance and make repairs, or as a result of the normal aging of the dwelling. It is incumbent upon the prospective purchaser of a dwelling constructed by others to ensure that reasonable investigations and professional home inspections are made to identify such deficiencies and to identify drainage patterns and potential for flooding from rain water or irrigation water runoff emanating either from uphill properties or proximate drainage courses and streams. It is not, and no provision herein shall be interpreted to imply that it is otherwise, the responsibility, obligation or duty of the Declarant or any director or officer of the Association or any member of the Architectural Review Committee to make such investigations and identifications.

It is incumbent upon the prospective purchaser of a Lot to obtain and review this Declaration and any applicable supplements and amendments thereto pertinent to said Lot.

Section 10. Disclaimer. The Declarant, an Associate of the Declarant, the Board of Directors, the Architectural Review Committee, each officer of the Association, each director and each member of the Architectural Review Committee and the Association shall not be liable to any Owner or to any other person on account of any claim, liability or expense suffered, incurred or paid by or threatened against such Owner or other person arising or resulting from or in any way relating to the subject matter of any reviews, acceptances, inspections, permissions, consents or required approvals which must be obtained from the Architectural Review Committee or public authorities, whether given, granted or withheld. Each person who becomes an owner of a Lot comprising part of Victoria Park, by acquiring title to a Lot, by taking possession of a Lot, by accepting a deed or lease to a Lot, or by accepting a similar instrument

of conveyance transferring to him the right to use or occupy a Lot, whether or not said instrument shall so state, shall be deemed to have waived the right to, and to have agreed not to, assert any claim against the Association or any of its directors, officers or committee members, individually or collectively, for any action or determination duly taken or made, or for failure to take any action or make any determination, unless such action, determination or failure was as a result of gross negligence or willful misrepresentation, fraud or deceit.

No approval of plans or and no provision of the Design Guidelines shall be construed either to represent, guarantee or imply that such plans or compliance with said guidelines will result in a properly designed or constructed dwelling or other improvement, or to represent, guarantee or imply that any dwelling or other improvement will be built or constructed in a good, workmanlike manner or will not be subject to flooding or other hazards.

Approval of any particular plans and other information shall not be construed as a waiver of the right of the Committee to disapprove all of any portion of the same or similar plans and information if such are subsequently submitted for use in any other instance.

ARTICLE V

RIGHTS OF MEMBERS AND THE ASSOCIATION

Section 1. **Members' Right of Enjoyment.** Except as otherwise herein provided, every Member shall have a right and easement to use, enjoy, and benefit from each and all, if any, common areas and neighborhood facilities, and to expect and rely on the Association to administer and enforce reasonably, equitably and uniformly the covenants, conditions and restrictions of this Declaration, which right and easement shall be appurtenant to and shall pass with title to the Lot owned by such Member. However such right and easement shall be subject in every case to the rights of other Members specifically set forth in this Declaration and subject to the rights and authorities of the Association specifically set forth in this Declaration, including, without limitation, the rights of the Association hereinafter enumerated in Section 2 of this Article.

Section 2. **Rights of the Association.** Members' rights of enjoyment are subject to the superior rights hereinafter enumerated and hereby authorized and granted to the Association as well as those rights and authorities of the Association specifically set forth elsewhere in this Declaration.

(a) The right of the Association, in accordance with its Charter of Incorporation and/or Bylaws, to borrow money for the purpose of improving any common areas and neighborhood facilities held and maintained by the Association in a manner designed to further the purposes of this Declaration and enhance the enjoyment and welfare of the Members, and in aid thereof to mortgage any common area, neighborhood facility or personal property of the Association which is not a part of a Lot, provided, however, that no such borrowing 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 (2/3) of the then Class A Members and the then Class B Members of the Association, each class voting separately.

(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 a common area and/or neighborhood facility (other than those within public street rights-of-way) by Members, their families and their invited guests; provided, however, that any such fees shall be charged on a uniform basis for each Member.

(c) The right of the Association, acting by and through its Board of Directors, to take such action as is reasonably necessary to protect each and every, if any, common area, neighborhood facility, and/or personal property of the Association against mortgage default and foreclosure; provided, however, that any such action is taken in conformity with the other provisions of this Declaration.

(d) The right of the Association, acting by and through its Board of Directors, to adopt and promulgate as Neighborhood Rules reasonable standards, conditions, rules and regulations governing the use of common areas and neighborhood facilities, respecting the discharge of any responsibility of the Association or the provision of any service rendered by the Association, or effecting the furtherance of any purpose of this Declaration provided such standards, conditions, rules and regulations are not inconsistent with the provisions of this Declaration. The Board of Directors may require deposits, bonds or other sureties sufficient in amount to cover the prospective costs of repair or reconstruction following potential inordinate use; may set limits and restrictions of any nature on vehicles and equipment using streets, sidewalks and any common areas and neighborhood facilities; and may limit the number of guests of Members who may use a common area or neighborhood facility.

(e) The right of the Association, acting by and through its Board of Directors, or in lieu thereof, the Architectural Review Committee, to adopt and promulgate as Design Guidelines reasonable policies, guidelines, standards, rules or regulations regarding the construction or alteration of any dwelling, structure or improvement and the form and content of plans and specifications to be submitted to it for approval, and to establish and promulgate criteria relative to architectural styles or details, colors, size, materials or other matters relative to architectural control, landscaping, protection of the environment (including the use and application of fertilizers, pesticides and other chemicals), preservation of trees and other natural resources and wildlife, and preservation of aesthetic values, characteristics and amenities, which are not inconsistent with the provisions of this Declaration.

(f) The right of the Association, acting by and through its Board of Directors, to suspend any Member's voting rights and any Member's right to use any and/or all common areas and/or neighborhood facilities (except as hereinafter provided) for any period during which any assessment remains unpaid, or for any period not exceeding sixty (60) days for any infraction of any duly adopted and published Neighborhood Rule, except such right of the Association shall not be exercised to suspend or terminate the legal right of an owner, Mortgagee or Contract-Purchaser of a Lot of ingress and egress in, upon, over and across neighborhood streets; however, the Association has the authority to seek or act to suspend or terminate by any lawful means the privilege and/or opportunity of any individual to drive vehicles upon, operate equipment upon or otherwise use neighborhood streets and sidewalks after such individual repeatedly demonstrates an inability or unwillingness to comply with those duly adopted and

promulgated standards, conditions, rules or regulations respecting the use of said streets, sidewalks and driveway.

(g) The right of the Association, acting by and through its Board of Directors, to sell, dedicate, transfer or otherwise convey its interest in all or any part of any common area or to sell, dedicate, transfer or otherwise convey its interest in all or any part of any neighborhood facility to the City, to the Declarant, to any person, or to any public agency or utility company for any purpose deemed by the Board of Directors to be consistent with and in furtherance of the purposes of the Declaration, and subject to such conditions as may be agreed to by the Board; provided, however, except for the grant of licenses, rights-of-way and easements as hereafter provided in subparagraph (h) of this Section, that no such dedication or transfer or determination as to purpose or as to conditions, shall be effective unless a majority of each class of the then Members of the Association consent to such sale, dedication, transfer or conveyance, purpose and conditions, at a special meeting of the Members duly called for such purpose.

(h) 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 neighborhood facility for access or for the construction, reconstruction, maintenance and repair of any utility main, cable, line or appurtenance, whether public or private, to the City, to the Declarant, to any public agency, authority or utility company, or to any other person, provided, however, that no such licenses, rights-of-way or easements shall be unreasonable and permanently inconsistent with the right of the Members to the use and enjoyment of any common area and neighborhood facility.

(i) The right of the Association, acting by and through its Board of Directors, to open common areas and neighborhood 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; and

(j) 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/or neighborhood facilities in accordance with specific provisions of this Declaration, for any purpose consistent with the purposes of the Declaration, or with a prior reservation scheduled by the Management Agent or duly authorized officer of the Association.

(k) The right of the Association, acting by and through its Board of Directors, to maintain manned or electronically actuated gates and devices monitoring and/or controlling pedestrian or vehicular access to and from Victoria Park or to and from any common area or neighborhood facility.

(l) The right of the Association, acting through its directors, officers, agents, employees or committee members duly authorized so to do, having reasonable belief that such exists, to enter upon and inspect any Lot at any reasonable time for the purpose of ascertaining whether any violation of this Declaration exists on such Lot; and neither the Association nor any such director, officer, agent, employee or committee member shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection.

(m) The right of the Association, acting by and through its Board of Directors, to enter upon any Lot or premises and to take such action as may be necessary to correct, remedy or otherwise terminate or abate any violation or attempted violation of the covenants, conditions and restrictions of this Declaration, and to assess the cost of such action taken against the Lot upon which such violation occurred, or against any Lot owned by the Member responsible for such violation.

(n) The right of the Association, acting by and through its Board of Directors, to restrict the use and enjoyment of any common area and/or neighborhood facility in order to comply with the provisions of the comprehensive liability insurance policy obtained and maintained in favor of the Association or to comply with any lawful ordinance or decree.

Section 3. Other Limitations on Members' Right of Enjoyment. Members' rights of enjoyment are also subject to those relevant limitations and conditions specifically set forth elsewhere in this Declaration, including, without limitation, the reservations by the Declarant set forth in Section 6 of Article XII of this Declaration, and to following:

(a) Those limitations and conditions which may be stated in any document of record accepted by the Association transferring to the Association an interest in any common area or neighborhood facility; and

(b) The right of the Owners of Lots adjacent to common areas and/or adjacent to or containing neighborhood facilities to easements over and upon reasonable portions of any of such common areas and neighborhood facilities for such portions of their dwellings that may overhang or otherwise encroach upon any of such common area or neighborhood facility, for support, for the purpose of necessary repair, maintenance and reconstruction, and for reasonable ingress and egress to and from any dwelling.

Section 4. Delegation of Members' Right of Enjoyment. Any Member of the Association may delegate his right to use and enjoy any common area and neighborhood facility to the members of his family residing permanently with him, and to any bona fide tenant, guest, agent, employee, repairman, deliveryman, contractor, subcontractor or supplier of such Member having the consent of or invitation from such Member, as same shall from time to time may be regulated, restricted and conditioned by the Board of Directors. All persons who thereby enjoy such right shall be subject to such reasonable standards, conditions, rules and regulations as the Association, acting by and through its Board of Directors, may from time to time duly adopt and promulgate among the Members. The Mortgagee or Contract-Purchaser of any Lot is hereby delegated the right of enjoyment of the Member who is the Owner of the Lot to which his membership is appurtenant.

ARTICLE VIASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. The Members of the Association shall be and consist of every person who is, or who hereafter becomes, an owner of a Lot within Victoria Park. When more than one person owns a Lot, all such persons shall be considered a Member of the Association, subject to the provisions of this Article that only one vote may be cast for each Lot.

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.

Section 3. Voting Rights. For the election of officers, a Member shall have one vote for each Lot he owns for each officer of the Association. Election of officers shall not be by class of membership. For all other purposes, the voting rights of the Members shall be by class of membership, and shall be as follows, to wit:

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

(b) Class B Members. Each of the persons herein defined as "Developer," and the nominee or nominees, if any, of each such person who becomes the Owner of a Lot, shall be Class B Members of the Association. Class B Members shall be entitled to one vote for each Lot that such person owns.

No Class A Member who is shown by the books of the Association to be more than sixty (60) days delinquent in any payment due the Association shall be eligible to vote, either in person or by proxy, and no such delinquent Member shall be eligible to be elected to the Board of Directors or as an officer of the Association.

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 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 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 180th day after the day on which (i) the Declarant no longer owns of record any Lot subject to this Declaration and (ii) the total number of Lots owned of record by Class A Members is equal to or greater than four times the total number of Lots owned of record by Class B Members; or

(b) If no Lots subject to this Declaration are owned of record by the Declarant, the 180th day after the day on which the total number of Lots owned of record by Class A Members is equal to or greater than four times the total number of Lots owned of record by Class B Members; or

(c) The date on which all remaining Class B Members shall voluntarily relinquish all Class B Memberships by written document or documents delivered to the Association; or

(d) The date of December 31, 2013.

Upon the termination of the Class B memberships as provided in this Section, each and all persons herein defined as a Developer thereafter shall be and remain a Class A Member as to each and every Lot which he owns unless and until Class B memberships are reinstated as provided hereinafter.

Section 6. Reinstatement of Class B Memberships. If on any one or more occasions all Class B memberships should terminate as provided in Subsections (a), (b) or (c) of Section 5 of this Article, and if after any such termination, the Declarant, by annexation to the Property in accordance with the provisions of Section 5 of Article I of this Declaration, should annex additional parcels of land to the Property, then on each such occasion the status of the Declarant, and each of the persons herein defined as "Developer," and the nominee or nominees, if any, of the Declarant and each such person, as a Class B Member shall be fully reinstated, and following each such occasion, the Declarant, each of the persons herein defined as "Developer," and the nominee or nominees, if any, of the Declarant and each such person shall continue to be Class B Members until such time as Class B memberships shall again terminate as provided in Section 5 of this Article. At such time, the Class B membership resulting from such addition shall cease and be converted to Class A memberships as so provided in said Section 5 of this Article. Following each such reinstatement of Class B memberships, for so long thereafter as the Class B memberships shall continue to exist, the Declarant, and the nominee or nominees, if any, of the Declarant, shall have all rights and powers of Class B membership as herein provided.

Section 7. 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 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 Lot, unless the other owner or owners of such Lot 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 8. 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 (3) nor more than seven (7). 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 are no Class B memberships, all Directors shall be Elected Directors.

Section 9. 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 meeting of Members, 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 (2/3) 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 (2/3) of the total number of Directors prescribed by the Bylaws.

Section 10. Elected Directors. Elected Directors shall be elected by the Class A Members at annual or special meetings of Members. Each director so elected shall serve until his successor is elected and qualified in accordance with the Bylaws.

ARTICLE VII

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 Victoria Park 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, for operating, repairing, reconstructing, replacing, improving, insuring or otherwise maintaining any common area or neighborhood facility, and for otherwise fulfilling the purposes of this Declaration or of the Association, all in accordance with the terms and provisions of this Article of this Declaration. The Board of Directors may levy any or all of the following types of assessments:

- (a) Annual Operating and Maintenance Assessments;
- (b) Special Maintenance 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 each, any or all such Lots which is 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 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, and reduced by Anticipated Class B Contributions, if any, divided by the total number of Lots owned, at the time of such estimate, by Class A Members. Annual Operating and Maintenance Assessments shall be levied equally and uniformly against each of said Lots owned by a Class A Member. The amount of such Annual Operating and Maintenance Assessment levied against a Lot owned by a Class A Member shall be the Association's Annual Operating and Maintenance Assessment for that Assessment Year.

Each person, excluding the Declarant, who becomes an owner of a Lot comprising part of Victoria Park, by acquiring title to a Lot, by taking possession of a Lot, by accepting a deed or lease to a Lot, or by accepting a similar instrument of conveyance transferring to him the right to use or occupy a Lot, whether or not said instrument shall so state, shall be deemed to covenant and agree to pay the Association each month, in advance, a sum equal to one-twelfth (1/12) of the Association's Annual Operating and Maintenance Assessment, as same from year to year may be determined and set. Each Class B Member shall be exempt from the obligation of paying such sum for as long as such person remains a Class B Member, and his obligation to pay such sum shall not commence until he becomes a Class A Member. The Declarant shall be exempt from the obligation of paying such sum for any Lot he owns for as long as he owns such Lot without regard to his classification as a Class B or Class A Member.

Each Class A Member owning a Lot at the beginning of an Assessment Year shall be responsible for paying during the Assessment Year the full amount of the Annual Operating and Maintenance Assessment levied against his Lot. Each Class A Member acquiring a Lot during an Assessment Year and each Class B Member becoming a Class A Member during an Assessment Year shall be responsible for paying during the remainder of the Assessment Year a pro-rated amount of the Annual Operating and Maintenance Assessment, unless such assessment levied against his Lot has been fully paid.

Section 3. Special Maintenance Assessments. The Association, acting by and through its Board of Directors, may levy during any Assessment Year one or more Special Maintenance Assessments, applicable to that year only, for the purpose of paying in whole or in part the costs of any preventative, routine, ordinary or extraordinary maintenance, any reasonable or inordinate repair, any replacement, any improvement, any construction and/or any reconstruction of all or any one or more components, fixtures or items of personal property constituting part of any common area and/or neighborhood facility or for such other purposes as the Board of Directors may deem appropriate; provided that prior to being levied any such assessment shall be

approved by at least two-thirds (2/3) of the then Class A Members and at least two-thirds (2/3) of the then Class B Members, each class voting separately. A meeting of the Members shall be duly called for the purpose of approving any Special Maintenance Assessment.

Each person, including the Declarant, who becomes an owner of a Lot comprising part of Victoria Park, by acquiring title to a Lot, by taking possession of a Lot, by accepting a deed or lease to a Lot, or by accepting a similar instrument of conveyance transferring to him the right to use or occupy a Lot, whether or not said instrument shall so state, shall be deemed to covenant and agree to pay the Association each month, in advance, a sum equal to one-twelfth (1/12) of any such Special Maintenance Assessment. Each Member owning a Lot at the beginning of an Assessment Year shall be responsible for paying in monthly installments during the Assessment Year the full amount of such Special Maintenance Assessment levied against his Lot. Each Member acquiring a Lot during an Assessment Year shall be responsible for paying in monthly installments during the remainder of the Assessment Year a pro-rated amount of any such Special Maintenance Assessment, unless such Special Maintenance Assessment levied against his Lot has been fully paid.

Section 4. Damage Assessments. In the event the Board of Directors of the Association determines that a Member other than the Declarant or Associate of the Declarant has failed or refused to discharge properly his obligations with respect to the maintenance, repair or replacement of any item, including but not limited to landscaping, mailboxes, and perimeter fencing, for which the Member is responsible or in the event the Board of Directors of the Association finds that a Member other than the Declarant or Associate of the Declarant, or employee, agent, contractor, subcontractor, family member, invited guest or other person acting for, on behalf of or at the request of the Member, is responsible wholly or partially for damage to the neighborhood entrance or component thereof, any street or component thereof, any sidewalk, any street name sign, any common area or neighborhood 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, repair and replacement deemed necessary, and which notice shall be delivered, mailed or otherwise transmitted in a manner providing written acknowledgment of receipt. The Member shall be given the time indicated in the notice (which time shall be reasonable and begin on the date of the receipt of the notice or on a later date) to complete the maintenance, repair or replacement directed or to appear before the Board of Directors to contest its determination against him. If the Member fails in this obligation, or should the Board of Directors determine for cause that such installation, maintenance, repair or replacement should be undertaken by the Association and not the Member, the Association may provide such installation, 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 of which the Member owns.

If the Member fails in this obligation, the Association may provide such installation, 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 that the Member owns. Each person other than the Declarant or Associate of the Declarant, who

becomes an owner of a Lot comprising part of Victoria Park, by acquiring title to a Lot, by taking possession of a Lot, by accepting a deed or lease to a Lot, or by accepting a similar instrument of conveyance transferring to him the right to use or occupy a Lot, whether or not said instrument shall so state, shall be deemed to covenant and agree to pay the Association each month for the next successive twelve (12) months, in advance, a sum equal to one-twelfth (1/12) of any such Damage Assessment so levied. The Board of Directors, for cause and in its sole discretion, may permit the payment of damage assessments over a longer period should the amount of such assessment exceed Six Hundred Dollars (\$600.00).

Section 5. Annual Expenses. The Association's annual expenses shall include but in no way shall be limited to the following, to wit:

(a) The costs of operating, maintaining, and preserving any common areas and/or neighborhood facilities, including the costs incurred for reasonably necessary management and administration; and

(b) The costs of maintaining, repairing, improving, replacing, cutting, pruning, treating, fertilizing, caring for and irrigating trees, shrubs, lawn grasses, and other landscape and irrigation system components located within any common areas and/or neighborhood facilities, including the rights-of-way of public streets within or bordering Victoria Park; and

(c) The costs of maintaining, replacing and repairing the components of the neighborhood entrance and appurtenant structures, components and fences and the costs of such equipment required therefor; and

(d) The costs of maintaining, replacing and repairing streets and sidewalks including pavements, curbs, gutters, storm sewers, inlets, street lights, utility fixtures, 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 although the primary responsibility for such maintenance, replacement and repair is not that of the Association or any of its Members; and

(e) The amount of all taxes and assessments levied against common areas and neighborhood facilities or otherwise levied against the Association; and

(f) The costs of fire and extended coverage and comprehensive general liability insurance on common areas and neighborhood facilities and the costs of such other insurance as the Association may place in force with respect to common areas and neighborhood facilities; and

(g) The costs of utilities and other services which may be provided to the Association, whether for common areas or neighborhood facilities, including the neighborhood entrance; and

(h) The costs of funding all reserves established by the Association, including, when appropriate, a general operating reserve and a reserve for replacements; and

(i) The costs of administering and enforcing the provisions, covenants, conditions and restrictions of this Declaration, including the costs incurred for reasonably necessary management and administrative services paid to any Management Agent.

Section 6. Reserve for Replacements. The Association shall establish and maintain a reserve fund for replacements of any common areas and/or neighborhood facilities and their components and equipment. The Association shall allocate and pay monthly 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 accounts 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. The reserve for replacements of common areas and neighborhood facilities may be expended only for the purpose of affecting the replacement of common areas and neighborhood facilities, for major repairs to the components thereof, for equipment replacement, and for start-up expenses and operating contingencies of a non-recurring nature relating to common areas and neighborhood 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 7. 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, but unless and until the Board of Directors shall prescribe a fiscal year, the calendar year shall be used as the Assessment Year.

Section 8. 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 quarterly, semi-annual or annual basis, rather than on the monthly basis. Any Member may prepay one or more installments of any assessment, without premium or penalty.

Section 9. 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 area and/or neighborhood facility.

Section 10. 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 Four Hundred Twenty and no/100ths Dollars (\$420.00) per annum, except to the extent that Annual Operating and Maintenance Assessments may be increased or decreased in accordance with Section 11 of this Article.

Section 11. Increase In Maximum Annual Operating and Maintenance Assessments.

For each Assessment Year beginning on or after January 1, 2005, the maximum Annual Operating and Maintenance Assessment for Class A Members, each as hereinabove provided for, may each be increased by the Board of Directors, without a vote of said Class A Members, by an amount equal to ten percent (10%) of the maximum assessment for the preceding year plus each Class A Member's (or specific Owner'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.

For each Assessment Year beginning on or after January 1, 2005, 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 paragraph 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 12. Commencement of Liability for Assessments. Each Member's liability to pay monthly installments of assessments shall commence on the date a deed, lease or similar instrument conveying or transferring the ownership or right to use or occupy the Lot to which such membership is appurtenant shall be filed for record in the office of the Chancery Clerk or delivered to the Member named as grantee, assignee or owner in such instrument. The first such monthly installment for each Member shall be paid for the balance of the month during which such instrument is either first delivered to the Member or filed for record in the office of

the Chancery Clerk, and shall be due and payable within ten (10) days thereof or the first day of the succeeding month, whichever first occurs. Except as is herein elsewhere provided, all monthly installments of assessments shall be due and payable on the first day of each successive month.

Section 13. Anticipated Class B Contributions. For as long as the Declarant owns any Lot or for as long as there are Class B Members of the Association, each Assessment Year during the preparation of the Association's Annual Operating Budget, the Declarant and each Class B Member shall be obligated to provide promptly to the Treasurer a schedule of the prospective voluntary contributions each will make during the next Assessment Year. In preparing the Association's Annual Operating Budget and setting the Annual Operating and Maintenance Assessment for the next Assessment Year, the Board of Directors may rely on receiving said contributions in accordance with such schedule(s).

Section 14. Maintenance of Dwellings. 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 dwelling or its appurtenances.

Section 15. 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 16. 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. The assessments herein mentioned shall only be expended to effect the purposes of this Declaration and Association as specified herein, and shall not be expended to affect or influence any municipal, county, state or federal election or policy, regulatory or administrative decision which does not directly affect the administration, operation, maintenance, repair, improvement, reconstruction or preservation of the common areas and neighborhood facilities within Victoria Park or the preservation or enhancement of the values and amenities within Victoria Park. Notwithstanding the provisions of this Section to the contrary, the Board of Directors may from time to time authorize the support and/or patronage of the Association in legitimate political activity intended to promote the welfare or promulgate the views of a substantial majority of the Members; provided, however, that any funds expended directly or indirectly in such support or patronage are solicited and collected on a timely and voluntary basis among all Members, that such support or patronage is withdrawn or not rendered if such solicitation does not result in a majority of the Members freely contributing thereto, and that such funds be solicited, collected, deposited, held, expended and accounted for separately from assessments.

Section 17. Assessments Are Personal Obligations. Any assessment levied against a Member pursuant to this Declaration shall be the personal obligation of such Member. 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 18. Exempt Property. No portion of any common area or neighborhood facility shall be subject to assessment of any kind by the Association. The existence of a neighborhood facility or a component of neighborhood facilities on or within a Lot shall not permit the Owner of such Lot from claiming the exemption provided for herein; it being the intent of this provision to preclude the Association from levying an assessment against any real property within Victoria Park other than real property which constitutes a Lot under this Declaration.

ARTICLE VIII

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 bind such Lot or Lots in the hands of the then Owner, his heirs, devisees, 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 law, and, in addition, there shall be added to any such delinquent assessment whatever late charges the Board of Directors may from time to time prescribe.

Section 2. Remedies for Non-Payment 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 then belonging to said Member in the manner now or hereafter provided for foreclosure of mortgages and other liens on real property in the State of Mississippi containing a power of sale, or the Association may do both. A suit to recover a money judgment for non-payment of any such assessment, or any installment thereof, may be maintained without foreclosing or waiving any lien herein created to secure same. Any such foreclosure by the Association shall be subject to the same requirements, both substantive and procedural, as are prescribed from time to time by the laws of the State of Mississippi applicable to foreclosure of mortgages and other liens on real property containing a power of sale. In any event, reasonable attorney's fees and reasonable costs of collection shall be added to the amount of each delinquent assessment. 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 Owner 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 Delinquencies. The Board of Directors may post a list of Members who are delinquent in the payment of any assessments or other fees that may be due the Association, including any installment thereof, in any prominent location upon the Property.

Section 4. 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 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. The Association may collect a reasonable uniform charge, in advance or at any later time, for each certificate so requested or delivered.

Section 5. 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 6. 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 7. Subordination to 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, 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 such Lot pursuant to a foreclosure of the mortgage, or pursuant to the execution of any deed, 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, assignment or other proceeding or arrangement in lieu of foreclosure, shall take 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 Lot, or prior to the foreclosure sale or prior to the execution of any deed, 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, 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, assignment, or other proceeding or arrangement in lieu of foreclosure from any liability for any assessment(s) thereafter becoming due, or from the lien herein created to secure the payment of any such assessment(s), which lien, if it be asserted as to any such assessment(s) 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 8. **Additional Default.** Any recorded first mortgage encumbering a Lot within Victoria Park 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 such 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 Section 7 of this Article shall not be altered, modified or diminished by reason of any such failure.

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 designated or shown on the Plat as a utility or drainage easement, and any common area and/or neighborhood facility for any or all of the purposes of locating, installing, constructing, operate, use, maintaining, repairing, replacing, changing the size of and removing streets, driveways, parking areas, sidewalks, sanitary sewers and services, water mains and services, irrigation facilities, electrical wires or cables, telecommunication wires or cables, gas lines, storm drains, underground conduits, and related appurtenances to any of same, and for all other purposes reasonably related to the completion of construction of the infrastructure of the Neighborhood and/or the provision of utility services, whether public or private, to the Neighborhood and to other real property in the vicinity of the Neighborhood. The Declarant hereby reserves a non-exclusive easement in, through, over and across any common area and/or neighborhood facility for the purpose of storing building supplies and materials. The easement rights so reserved in this Section expressly include the rights (i) to cut any trees, bushes, or shrubbery, (ii) to grade proximate ground surfaces, and (iii) to take any other action necessary, required, convenient, incidental or advisable in connection therewith in the sole judgment of the Declarant.

Each instrument of conveyance made by the Declarant to the Association with respect to any of any common areas and/or neighborhood facility shall be conclusively deemed to incorporate this reservation, whether or not specifically set forth in such instrument. 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 or easement rights as may be necessary or helpful.

Section 2. **Conveyance of Easements for Utilities and Related Purposes.** The Association, acting by and through its Board of Directors, is authorized and empowered to grant (and shall

from time to time grant) such other easements, licenses, and rights-of-way over any utility or drainage easement, and any common area and/or neighborhood facility for the installation, operation and maintenance of sanitary sewers and services, water mains and services, irrigation facilities, electrical wires or cables, telecommunication wires or cables, gas lines, storm drains, underground conduits, and related appurtenances to any of same, for any and all purposes benefiting the Neighborhood and other real property in the vicinity of the Neighborhood as may be considered necessary or appropriate by the Board of Directors for the orderly maintenance, preservation and enjoyment of any common area and/or neighborhood facility and/or for the preservation and/or enhancement of the health, safety, convenience, and welfare of the Members, the owners or owners of other real property in the vicinity of the Neighborhood, or of the Declarant.

Section 3. Construction, Repair and Maintenance 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 Lot (except where the dwelling sits thereon), or a reasonable part of any common area or neighborhood facility, to a construction easement for the benefit of the Association and/or the Owner of an adjoining or nearby Lot and/or abutting dwelling. Such construction easement shall be either (i) to permit the safe and proper construction, repair or maintenance of a street, the entrance or a dwelling or appurtenance thereto situated on the adjacent Lot or (ii) to correct, remove or otherwise remedy any violation of these covenants, conditions and restrictions. Such 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 Lot, common area or neighborhood facility which is subjected to such easement. 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. 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 mailed, delivered or transmitted to the Member who is the beneficiary of such 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 action as may be necessary to correct, remove or otherwise remedy such violation, and the cost thereof may be assessed as a Damage Assessment against any Lot owned by the Member who is the beneficiary of such construction easement. When so assessed, a statement for the amount thereof shall be rendered to the benefited Member, 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 Owner of such Lot, in the same manner and subject to the same limitations as are provided in Section 4 of Article VII and in Article VIII of this Declaration.

Section 4. Maintenance and Support Easements. Any common area and/or neighborhood facility, and each Lot (except where the dwelling sits thereon), for the benefit of the Association and/or the Owner of the adjoining Lots and abutting dwellings, shall be and hereby is hereby subjected to irrevocable easements for the maintenance and lateral support of adjoining and

abutting dwellings, buildings and improvements, 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; and for the walks and sidewalks serving adjoining and abutting areas.

Section 5. Utility and Drainage Easements. As they are shown on a Plat, all the areas depicted on a 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 deed, lease or similar instrument conveying title to the Owner, shall each and all be subject to non-exclusive easement rights in favor of, severally, the Association, the Declarant, the City and each certified utility company which heretofore has installed, or caused to be installed, or which may hereafter within two (2) years (or such other time period as may be designated on the Plat) 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, fire suppression, electricity, telecommunications, natural gas, cable television signals, or any other service normally considered to constitute a "utility" service. Such easement rights shall include the right to locate, install, construct, operate, use, maintain, repair, replace, change the size of and remove such equipment or facility, the right to perform from time to time anything and everything reasonably necessary or appropriate to maintain in proper and adequate operating condition each and all such equipment and facilities, the right of ingress and egress to said easement provided such is reasonably exercised over driveways and ground surfaces which are structurally suitable therefor, and the right to remove any obstruction unreasonably hindering or interfering with such purpose or the exercise of any such right. 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 Owner 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 Lot being acquired by the Owner.

Each area depicted on a Plat or designated or reserved in deed, lease or similar instrument shall permit the Association, the City, or the Declarant to perform from time to time anything and everything reasonably necessary or appropriate to maintain proper drainage within the Neighborhood. No Owner of any Lot may change, diminish, obstruct, or retard the direction or flow of storm water or irrigation water runoff in any utility or drainage easement. Each such Owner shall have an affirmative duty to use, maintain and improve such area for purposes compatible with proper drainage. The provisions of this subparagraph shall not be interpreted or construed as relieving the Owner 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, and the unpaved areas within street rights-of-way abutting his Lot, across which storm water or irrigation water runoff 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 front setback line and the front boundary of a Lot.

Section 7. Damage from Ingress and Egress. Each and all of the easement rights created, reserved or contemplated in this Article of this Declaration is subject to and conditioned upon the beneficiary thereof being obligated to exercise such right with as little inconvenience to the Owner as reasonably practical and such beneficiary being responsible for any physical damage to and/or destruction of any improvement or ground surface destroyed or disturbed by the exercise of such right. In the event of such destruction or disturbance, the beneficiary shall be obligated to restore or replace same promptly. Ingress and egress in, upon, over or across any area subject to such easement rights by an authorized officer, employee, agent or contractor of such beneficiary in the course of such exercise, shall not be deemed to be a trespass. The provisions hereof to the contrary notwithstanding, an improvement made by an Owner after the installation of facilities within an area subject to such easement right, other than the dwelling, driveway, walks and similar structural improvements typically appurtenant to residential properties, which prohibits or unreasonably hinders access to the premises subject to such right and/or the ordinary exercise of such right, shall not be considered an improvement protected by the responsibility and obligation provided for in this section.

Section 8. Storm Water Detention and Pollution Prevention Easements. The Declarant, for itself and its assigns, for the Association and for the governing authority having jurisdiction, hereby reserves a non-exclusive easement and right-of-way in, through, over, and across any area shown and designated on a Plat as a "storm water detention easement" and/or "storm water pollution prevention easement" and/or any area designated or reserved as a "storm water detention easement" and/or "storm water pollution prevention easement" in the deed from the Declarant for the purposes of (i) detaining therein and thereon excess storm water runoff by permitting the surface thereof to be inundated for a period of time following a rainfall event, (ii) causing therein the deposition or removal from storm water runoff of sediments, debris and other pollutants, (iii) permitting the maintenance, improvement, repair and/or reconstruction of the levee, discharge and/or erosion control structures and facilities therein, and (iv) permitting the excavation and/or removal of sediments, debris, pollutants therefrom which are diminishing the impoundment, treatment and/or hydraulic capacity thereof. Each such easement shall permit the Association, the Declarant and/or the governing authority having jurisdiction to perform from time to time anything and everything reasonably necessary or appropriate to achieve such purposes.

Section 9. Tree Preservation Easements. The Declarant, for itself and its assigns, for the Association and for the governing authority having jurisdiction, hereby reserves a non-exclusive easement and right-of-way in, through, over, and across an area shown and designated on a Plat as a "tree preservation easement" and/or any area designated or reserved as a "tree preservation easement" in the deed from the Declarant for the purposes of (i) preserving existing healthy mature hardwood trees of any size and/or (ii) planting, nurturing, irrigating, maintaining (including routine fertilizing and pruning), replacing, restoring or otherwise promoting the growth of new native hardwood trees. Each such easement shall permit the Association, the Declarant and/or the governing authority having jurisdiction to perform from time to time anything and everything reasonably necessary or appropriate to achieve such purposes.

No healthy hardwood tree six (6) inches in diameter or larger (measured four [4] feet above the ground) shall be removed from any area designated as a "tree preservation easement" except in accordance with the recommendation of an arborist or landscape architect and with the approval of the Architectural Review Committee and, if within a tree preservation easement shown on a Plat, with the approval of an appropriate officer of the governing authority having jurisdiction.

Section 10. Landscape Easement. The Declarant, for itself and its assigns, for the Association and for the governing authority having jurisdiction, hereby reserves a non-exclusive easement and right-of-way in, through, over, and across any area shown and designated on a Plat as a "landscape easement" and/or any area designated or reserved as a "landscape easement" in the deed from the Declarant for the purposes of planting, nurturing, irrigating, maintaining (including routine fertilizing and pruning), replacing, restoring or otherwise improving with trees, shrubs, lawn grass and other vegetation the area so designated. Each such easement shall permit the Association, the Declarant and/or the governing authority having jurisdiction to perform from time to time anything and everything reasonably necessary or appropriate to achieve such purposes.

If the landscape easement so designated is for or a part of the Neighborhood Entrance, the Association shall control the improvement, use and landscaping within said area and shall have the right and duty to improve, maintain, repair and replace with trees, fences, columns, walls, signs, shrubs, lawn grass, irrigation facilities and other landscaping and entrance-related components the area so designated in any reasonable manner to effect a tasteful, aesthetically pleasing entrance to Victoria Park and present a high quality appearance to the public entering Victoria Park or traveling on adjacent or nearby public or private streets. The Owner of any Lot of which a part is designated as a landscape easement that is a part of the Neighborhood Entrance shall and is hereby prohibited from improving or enclosing all or any part of the area included in said easement that is situated on the street side of the entrance fence or wall. The above to the contrary notwithstanding, the Association shall have no duty to improve, maintain (including routine cutting, trimming, and pruning), repair or replace any landscaping component or lawn grass situated on the dwelling side of an entrance fence or wall, and the Owner of a Lot affected by a landscape easement that is a part of the Neighborhood Entrance shall have the responsibility and obligation to perform same without reimbursement from the Association or Declarant.

ARTICLE X

MANAGEMENT, 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 or any Associate of the Declarant. The Association shall not undertake "self-management" or otherwise fail to employ the Management Agent if the Association owns or leases any improved or unimproved property land whose true

value as determined by the Madison County Tax Assessor exceeds five (5) percent of the total true value of all Lots and improvements within Victoria Park unless the Association obtains prior written approval of the holders of at least fifty percent (50%) of all eligible mortgage holders. 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;

(b) To provide for the care, upkeep, maintenance, reconstruction, repair, replacement, improvement, monitoring and surveillance of any common area and/or neighborhood facility that the Board of Directors may identify or direct;

(c) To select, hire, and dismiss such personnel as may be required for the good working order, maintenance, and efficient operation of any common area and/or neighborhood facility; and

(d) To promulgate (with approval and confirmation of the Board of Directors) and to enforce such standards, conditions, rules or regulations and such other restrictions, requirements, Neighborhood Rules, and the like as may be deemed proper respecting the use and care of the Neighborhood Entrance any other common area or neighborhood facility; 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; and

(f) To make available for inspection, upon written request accompanied by reasonable payment therefor, during normal business hours or under other reasonable circumstances, to Owners and to existing or bona fide prospective owners, lenders, insurers and holders of a first mortgage of record on any Lot, current copies of this Declaration and all amendments and supplements thereto, the Bylaws, Design Guidelines, Neighborhood Rules, and any other rules governing the Association and its Members, the books, minutes, records, and financial statements of the Association; and

(g) To prepare and furnish within a reasonable time, upon written request therefor accompanied by reasonable payment therefor, to Owners and to existing or bona fide prospective owners, lenders, insurers and holders of a first mortgage of record on any Lot, the financial statement of the Association for the immediately preceding year.

The 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, that the term of any such management agreement may be renewed by mutual agreement of the parties for successive one-year periods.

Section 2. Casualty and Physical Damage Insurance. To the extent such is feasibly and reasonably available, the Association shall obtain and maintain for its benefit and pay the premiums upon, as an operating expense, a policy of casualty and physical damage insurance covering all common areas, 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 full replacement cost of all common areas without deduction or allowance for depreciation but 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. Such replacement value shall be determined annually by the Board of Directors with the assistance of the insurance company affording such coverage. The policy or policies affording such casualty or physical damage insurance coverage may contain whatever special endorsements the Board of Directors in its discretion may deem appropriate. The policy or policies affording such casualty or physical damage insurance coverage for common areas shall name the Declarant as an additional insured under such policy or policies.

The policy or policies affording such casualty or physical damage insurance coverage must provide

(a) that it cannot be cancelled (including cancellation for non-payment of premium) or substantially modified without at least ten (10) days' prior written notice to the President of the Association, to the Management Agent, if one, and to any and all other obligees and insureds named therein; and

(b) a waiver of the right of subrogation against Lot Owners individually; and

(c) that the insurance is not prejudiced by any act or neglect of individual Owners or Lessees which is not in the control of such Owners collectively.

The policy or policies affording such casualty or physical damage insurance coverage shall afford as a minimum, protection against the following:

(a) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement; and

(b) all other perils which are customarily covered with respect to common areas and Neighborhood facilities similar in scope, value, location and use, including all perils normally covered by the standard "all-risk" endorsement.

Section 3. Comprehensive General Liability Insurance. To the extent such is feasibly and reasonably available, the Association shall obtain and maintain for its benefit and pay the premiums upon, as an operating expense, a policy of comprehensive general liability insurance covering all common areas and neighborhood facilities. The policy shall be in an amount and in such form as may be considered appropriate by the Board of Directors in its discretion but in an amount of not less than One Million Dollars (\$1,000,000.00) coverage for all claims for bodily injuries and/or property damage arising out of a single occurrence. The policy shall require

coverage to include protection against such risks as are customarily covered with respect to common areas and Neighborhood facilities similar in scope, value, location and use. The policy shall afford coverage with respect to whatever additional and special liabilities the Board of Directors in its discretion may specify, including, but not limited to, hired automobile liability, non-owned automobile liability, liability for property of others, and liability incident to the Association's ownership and/or use of the common areas and neighborhood facilities or any portion thereof. Coverage under the 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 area or neighborhood facility, and legal liability arising out of lawsuits related to employment and/or other contracts of the Association. The policy must provide that it cannot be cancelled (including cancellation for non-payment of premium) or substantially modified without at least ten (10) days' prior written notice to the President of the Association, to the Management Agent, if one, and to any and all other obligees and insureds named therein. The policy or policies affording such comprehensive general liability insurance coverage on common areas or neighborhood facilities shall name the Declarant as an additional insured under such policy or policies. If the Board of Directors in its discretion deems such appropriate, the policy or a separate policy may include a "Legal Expense Indemnity Endorsement," or its equivalent, affording protection for the officers and Directors of the Association for expenses and fees incurred by any of them in defending any suit or settling any claim, judgment or cause of action to which any such officer or Director shall have been made a party by reason of his services as such. The policy may also include a "Severability of Interest Endorsement" or its equivalent if the Board of Directors in its discretion deems such appropriate.

Section 4. Workmen's Compensation Insurance. The Association shall obtain, maintain and pay the premiums upon, as an operating expense, Workmen's Compensation insurance to the extent necessary to comply with any applicable law.

Section 5. Fidelity Insurance and/or Bonds. To the extent such is feasibly and reasonably available, the Association shall obtain, maintain and pay the premiums upon, as an operating expense, insurance affording fidelity coverage against dishonest acts of and/or 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. The Management Agent shall also 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 insurance and/or 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. However, in no event may the aggregate amount of such bonds be less than the lower of Fifteen Thousand Dollars (\$15,000) or the sum equal to three (3) months' aggregate assessments on all Lots plus reserve funds. Such fidelity insurance and/or bonds shall provide that they cannot be cancelled (including cancellation for non-payment of premium) or substantially modified without at least ten (10) days' prior written notice to the President of the Association, to the Management Agent, and to the other obligees and insureds named therein. Such fidelity insurance and/or bonds shall also provide a waiver by the issuers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms of expression.

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 area located within any flood hazard area identified by the Federal Emergency Management Agency. The Association may 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 neighborhood facility located within any flood hazard area identified by the Federal Emergency Management Agency. Each such 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. Each such policy shall provide that it cannot be cancelled (including cancellation for non-payment of premium) or substantially modified without at least ten (10) days' prior written notice to the President of the Association, to the Management Agent, if one, and to any and all other obligees and insureds named therein.

Section 7. Insurance on Dwellings and Personal Property. Each Owner 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 perils that may be covered under standard "all risk" endorsement provisions;

(b) keep the contents of his dwelling, including decorations, furnishings and personal property therein, insured at all times;

(c) maintain personal liability insurance at all times in the minimum amount of Three Hundred Thousand Dollars (\$300,000); and

(d) in the event the dwelling on his Lot is placed or classified by regulatory action within or otherwise determined to be located within a flood hazard area identified by the Federal Emergency Management Agency and such dwelling's lowest habitable floor is below the base flood elevation determined for such flood hazard area, 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 Lot Owner shall furnish the Board of Directors proof of such coverages upon request.

Section 8. Ad Valorem Property Taxes. Each Owner shall be responsible for and promptly pay when due ad valorem taxes lawfully assessed against his Lot. Ad valorem taxes assessed against common areas and neighborhood facilities, if any, shall be an operating expense of the Association and shall be promptly paid when due.

ARTICLE XINOTICES TO AND CONSENTS REQUIRED OF MORTGAGEES

Section 1. Eligible Mortgage Holders. Any mortgagee of any Lot who desires notice of certain things as identified and/or provided in this Declaration or the Bylaws and/or who desires to be among those mortgagees from whom collectively a specified percentage must give consent for the Association to take certain actions as identified and/or provided in this Declaration, shall at least once annually notify the Registered Agent of the Association of such desires and to that effect by Registered Mail - Return Receipt Requested. Any such notice shall identify the Lot in which such mortgagee on the date of such notice has a security interest, shall contain the name and address of such mortgagee, and shall the name of the individual at such address to whom such notices and requests for consent should be delivered or directed. A mortgagee so requesting shall be deemed an eligible mortgage holder. The Secretary shall maintain a roster of all eligible mortgage holders entitled to notice and request for consent. Each Member shall keep the Association promptly and fully informed as to the name, address for correspondence, and loan number for each first mortgage or deed of trust made or conveyed by the Member with respect to any Lot. The Secretary from time to time and at any time may make such inquiry or take such action as may be prudent, necessary, convenient or advisable to identify bona fide holders of first mortgages of record on a Lot, maintain such roster, include on such roster any holder of a first mortgage or record on a Lot, or exclude from such roster any person who no longer holds a first mortgage of record on a Lot; however, unless there is an indication of a misrepresentation, the Secretary shall have no duty to so do. Notices sent the mortgage servicing company to which the Member makes his payments shall be deemed to have been sent to the mortgagee.

Section 2. Notices to Eligible Mortgage Holders. Any other provision of this 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 each eligible mortgage holder or to a mortgage servicing company acting on behalf of said eligible mortgage holder:

(a) Abandon, partition, subdivide, encumber, sell or transfer any common area; 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 the affected common area or neighborhood facility 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 provisions 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 dwelling thereon as to which the mortgagee is the holder of a first mortgage of record encumbering such Lot; or

- (e) Modify or amend the voting rights of Members; or
- (f) Modify or amend any material or substantive provision of this Declaration or the Bylaws 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 pertaining to the purposes for which any Lot or any part of a common area or neighborhood facility is abnormally restricted; or
- (h) Substantially modify the method of determining and collecting assessments as provided in this Declaration; or
- (i) Increase the threshold percentage of appraised values below which the Association is not required to employ a Management Agent.

Section 3. Notice of Delinquency. The Association shall promptly notify the eligible mortgage holder on a 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 eligible mortgage holder on any Lot as to which there is default by the Owner 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 eligible mortgage holder 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 Section 6 of Article VIII hereof.

No suit or other proceeding may be brought to foreclose the lien for any assessment levied pursuant to the Declaration except after thirty (30) days' written notice to the eligible mortgage holder, or to the mortgage servicing company acting for the eligible mortgage holder, of the first mortgage of record encumbering the Lot which is the subject matter of such suit or proceeding.

Section 4. Advances by Mortgagee. Any mortgagee of a first mortgage of record encumbering a Lot may advance or pay any taxes, utility bills or other charges levied against a common area or neighborhood facility which are in default and which may or have become a charge or lien against a common area or neighborhood facility. Any such 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 common areas or neighborhood facilities. Any such mortgagee who advances any such payment shall be due reasonable reimbursement of the amount so advanced from the Association.

Section 5. Notice of Casualty Losses. In the event of substantial damage or destruction to any common area or neighborhood facility, the Board of Directors shall give prompt written notice of such damage or destruction to the eligible mortgage holders. No provision of this Declaration or the Bylaws 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 common area or neighborhood facility.

Section 6. Notice of Condemnation or Eminent Domain. In the event any part of any common area or neighborhood facility 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 all eligible mortgage holders. No provision of this Declaration or the Bylaws 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 area or neighborhood facility.

Section 7. Consents. Any other provision of this Declaration to the contrary notwithstanding, neither the Declarant, Owners, Board of Directors, nor the Association, by any act or omission, shall do any of the following things without the prior written consent and approval of the holders of at least fifty-one percent (51%) [sixty-seven percent (67%) for abandonment and termination] of the eligible mortgage holders:

(a) Abandon, partition, subdivide, encumber, sell or transfer any of the common areas or neighborhood 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 the affected common area or neighborhood facility shall not be considered an encumbrance, sale or transfer within the meaning of this Subsection; or

(b) Abandon or terminate this Declaration [requires sixty-seven percent (67%)]; or

(c) Modify or amend any material or substantive provision of this Declaration or the Bylaws pertaining to the rights of any or all holders of a first mortgage of record encumbering any Lot; or

(d) Materially amend any provisions of this Declaration, or to add any material provisions thereto, which establish, provide for, govern or regulate any of the following:

- (1) Voting rights of Members;
- (2) Assessments, assessment liens, or subordination of such liens;
- (3) Reserves for maintenance and repair and replacement of any common areas and neighborhood facilities;
- (4) Insurance or fidelity bonds;
- (5) Rights to use any common areas and neighborhood facilities;
- (6) Responsibilities for maintenance and repair of any common areas and neighborhood facilities;

- (7) Interests in any common areas and neighborhood facilities;
 - (8) Reduction, conveyance, encumbrance, dedication, transfer, or exchange of all or any part of any common area or neighborhood facility;
 - (9) Leasing of Lots and/or the dwellings thereon;
 - (10) Imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer, or otherwise convey his Lot;
 - (11) Establishment of self-management by the Association;
 - (12) Provisions of this Declaration and the Bylaws which are for the express benefit of any holder of a first mortgage of record encumbering any Lot.
- (e) Restore or repair any common area or neighborhood facility after a partial condemnation or damage due to an insurable hazard except in substantial conformance to the original plans and specifications thereof and in accordance with this Declaration.
- (f) Reallocate the interests of the Members in any common area or neighborhood facility partially condemned or partially destroyed.

ARTICLE XII

ADDITIONAL PROVISIONS

Section 1. Incorporation by Reference on Resale. In the event any Owner sells, assigns, transfers or otherwise conveys the title to a Lot or otherwise conveys the right to use or occupy a Lot, any deed, lease or instrument of conveyance purporting to effect such conveyance or transfer shall contain a provision, or shall be deemed to contain a provision, incorporating by reference the covenants, conditions, restrictions, servitudes, easements, charges and liens set forth in this Declaration.

Section 2. Amendment. Subject at all times to all other limitations set forth in this Declaration, this Declaration may be amended as follows:

(a) At any time when there is one or more Class B Members only by an instrument executed and acknowledged by the Declarant and by Owners who own at least sixty-seven per cent (67%) of all Lots subject to this Declaration.

(b) At any time when there are no Class B Members only by an instrument executed and acknowledged by the Owners who own at least sixty-seven per cent (67%) of all Lots subject to this Declaration.

(c) Until December 31, 2008, by an instrument executed and acknowledged only by the Declarant provided that such amending instrument does not adversely modify or amend any material or substantive provision of this Declaration. If Declarant so chooses to have the Owner of any Lot execute such amendments, the execution of the amending instrument by that Owner

shall not be interpreted as indicating that the amendment adversely modified or amended a material or substantive provision of this Declaration. If Declarant so chooses to have the Owner of any Lot execute such amending instrument, the amendment shall thereafter be binding upon such Owner to the extent that such amended provisions are or can be implemented with respect to such Owner and all Lots owned by such Owner. Any amendment(s) made by the Declarant for the purpose of facilitating the approval of this Declaration by, and/or to cause the provisions of this Declaration to comply with the Seller's Guidelines established by, the Federal National Mortgage Association shall not be deemed to adversely modify or amend a material or substantive provision of this Declaration, however, such amendment shall not be applicable to the mortgage secured by a Lot if the mortgage holder deems the amendment detrimental to his mortgage.

The above to the contrary notwithstanding, should an amendment to any provision of this Declaration materially or substantively affect any requirement imposed on the Declarant by the City as a prerequisite for City approval of the development, construction, improvement, use and occupancy of Victoria Park or any Lot therein, such amending instrument shall first be approved by the City of Brandon prior to it being effective, which approval must either be filed in the office of the Chancery Clerk or spread among the minutes of the City's governing authorities.

The above to the contrary notwithstanding, should an amendment to any provision of this Declaration materially or substantively affect any alphabetically designated parcel of land delineated on the Plat and owned by a person other than the Association, such amending instrument shall first be approved by such person prior to it being effective, which approval must be filed in the office of the Chancery Clerk.

An amending instrument shall be recorded in the office of the Chancery Clerk prior to it being effective. 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 3. Duration. 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, the Declarant and/or the Owner or mortgagee of any Lot, and by their respective legal representatives, heirs, successors and assigns, until December 31, 2033, 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 at least one (1) year prior to the end of such period by the Owners who own at least a majority of the Lots constituting the Property, which instrument shall be filed for record in the office of the Chancery Clerk.

Section 4. Enforcement. The provisions hereof may be enforced, without limitation, by the Association, the Declarant or the Owner or mortgagee of any Lot within Victoria Park, and by his respective legal representatives, heirs, successors and assigns. If any provision of this Declaration is breached or violated or threatened to be breached or violated by any Owner or other person, then each of the other Owners, the Declarant and/or the Association, jointly or severally, shall have the right, but not the obligation, to proceed at law or in equity to compel a compliance with, or to prevent the threatened violation or breach of, any provision of this Declaration. Any person entitled to file or maintain a legal action or proceeding for the actual or

threatened violation or breach of any provision of this Declaration shall be entitled to recover attorneys' fees and other costs and expenses attributable to such action or proceeding, and the Association shall be entitled to recover and receive any other amounts specified herein.

Except as provided hereinafter, the Association, the Declarant or an aggrieved Owner shall have a right of action against the Association or Owner of any Lot for failure to comply with (i) the provisions of this Declaration, (ii) the Bylaws of the Association, or (iii) decisions of the Association which are made pursuant to authority granted the Association in this Declaration or said Bylaws.

If any structure or other improvement located on any portion of the Property, including any Lot, violates any provision of this Declaration, and if the violation is not corrected within thirty (30) days after written notice of such violation, then the Declarant and/or the Association (but not an Owner), jointly or severally, shall have the right, but not the obligation, to enter upon any portion of the Property, including any Lot, to correct, remedy, remove or abate such structure or other improvement at the cost and expense of the Owner of the Lot where such structure or improvement is located or at the cost and expense of whoever otherwise causes such violation and/or to deem the existence of such structure or improvement a violation of this Declaration and thereafter authorize such legal proceedings as are herein provided to correct, remedy, remove or abate same. Any such entry to correct, remedy, remove or abate same shall not be or be deemed to be a trespass. Any structure or element thereof, any improvement and any other matter related to a dwelling on a Lot which is found to be in violation of a requirement or other provision of this Declaration and which was approved or otherwise deemed to have been approved by the Architectural Review Committee and which has been continuing or in existence for one (1) year from the initial occupancy of such dwelling or the subsequent completion of such structure, improvement or matter, after such one (1) year period, shall not be deemed to be a violation of this Declaration subject to being corrected, remedied, removed or abated by enforcement hereunder, unless such approval by the Committee was fraudulently obtained.

Enforcement of these covenants, conditions and restrictions may be by any proceeding at law or in equity against any person who breaches or violates or threatens to breach or violate any provision of this Declaration, either to restrain or enjoin violation or to recover damages, or both, and against any Lot to enforce any lien created by this Declaration. Such proceeding may be (i) to recover damages for any such breach or violation, (ii) to collect any amounts payable by any Owner to the Association, including Assessments, attorneys' fees, costs of collection, late charges, overhead charges or other amounts incurred by the Association to perform or discharge any obligation or duty of an Owner under this Declaration or otherwise specified in this Declaration, and (iii) to enforce any lien created by this Declaration.

There shall be and hereby is created and declared to be a conclusive presumption that any violation or breach or attempted violation or breach of any of the within declared covenants, conditions or restrictions cannot be adequately remedied by an action at law exclusively for recovery of monetary damages. Each person who becomes an owner of a Lot comprising part of Victoria Park, by acquiring title to a Lot, by taking possession of a Lot, by accepting a deed or lease to a Lot, or by accepting a similar instrument of conveyance transferring to him the right to use or occupy a Lot, whether or not said instrument shall so state, shall be deemed to have

waived the right to, and agreed not to, assert any claim or defense that injunctive relief or other equitable relief is not an appropriate remedy.

The failure or forbearance for any period of time by the Association, the Declarant or the Owner of any Lot to enforce any covenant, condition, restriction or provision of this Declaration which it is entitled to enforce shall not be deemed a waiver of the right to do so thereafter at any time, including any future time. Such failure or forbearance shall not bar or affect the enforcement of any and all provisions of this Declaration.

Section 5. Enforcement By Governing Authority Having Jurisdiction. Should at any time the governing authority having jurisdiction believe (i) that the Association has failed to act and/or is failing to act in furtherance and achievement of the purposes for which the Association was created and organized or (ii) that the Declarant is acting without proper regard for the requirements, standards, purposes and intents set forth herein, the governing authority, in its discretion, may determine whether its intervention is appropriate and necessary or advisable. At the conclusion of such deliberation as may be fitting, should the governing authority having jurisdiction duly find that the intervention of the governing authority is appropriate and is necessary or advisable in order to provide for the preservation of the values and amenities in Victoria Park, to provide for the maintenance of common areas and neighborhood facilities and/or to provide for the administration and enforcement of the covenants, conditions and restrictions set forth herein, then the governing authority may in its discretion adopt an Order setting forth such findings, and, with respect to such findings, the governing authority shall have the same right to enforce the provisions of this Declaration as has the Owner of any Lot. The privilege to enforce the provisions hereof hereby granted the governing authority having jurisdiction is in addition to and not in lieu of any authority the governing authority has by law. The exercise of the privilege to enforce the provisions hereof hereby granted is at the sole discretion of the governing authority having jurisdiction.

Section 6. Reservations By Declarant. No provision of this Declaration or the Bylaws of the Association shall limit or interfere with, or be amended to limit or interfere with, the right of the Declarant (i) to complete the development and construction of Victoria Park, (ii) to convey or transfer of any and all Lots by sale, lease or otherwise, (iii) to subdivide or re-subdivide any portions of the Property, (iv) to alter preliminary plats, master plans, concept plans, development plans, and construction plans, including designs reflected therein, (v) to construct such additional improvements or add such future phases as Declarant deems advisable during development of the Neighborhood, (vi) to annex any part of the Annexable Lands to the Property, (vii) to add to, improve, alter or complete any common area, neighborhood facility, or part of the Property owned or leased by Declarant, or (viii) to convey any appropriate part of the Property to the Association as a common area. The Declarant expressly reserves the right to locate, construct, improve, maintain and repair such facilities and conduct such activities as may be reasonably appropriate, necessary, required, convenient, incidental or advisable to the development, construction, completion, improvement, promotion and sale of Lots and dwellings, including, without limitation, using dwellings as model homes, using dwellings or common areas as offices for the promotion and sale of Lots and/or dwellings and/or for the development, construction, completion and improvement of Lots and/or dwellings, and installing sales and construction trailers for such purposes. Such rights shall include, but shall not be limited to, the

right to install and maintain such structures, displays, signs, billboards, flags and sales offices as may be reasonably appropriate, necessary, required, convenient, incidental or advisable for each and all such purposes.

By accepting the deed to his Lot, each Owner thereby acknowledges that the activities of the Declarant, including activities which create smoke, noise, dust, and mud and/or which entail the use of public streets by construction vehicles and equipment, may temporarily or permanently constitute an inconvenience or nuisance to the Owner, and each Owner hereby consents to such inconvenience or nuisance. The Declarant need not seek or obtain approval from the Association or the Architectural Review Committee for any improvement constructed or placed by the Declarant, by a member of the Declarant, by the principal officer of a corporate member of the Declarant, by a company owned or controlled by the Declarant, a member of the Declarant, or the principal officer of a corporate member of the Declarant, on any Lot which is owned by the Declarant, a member of the Declarant or the principal officer of a corporate member of the Declarant. The Declarant need not seek or obtain approval from the Association in order to establish or grant on any Lot which is owned by the Declarant, a member of the Declarant or the principal officer of a corporate member of the Declarant an easement, license, reservation or right-of-way to any person should such be reasonably appropriate, necessary, required, convenient, incidental or advisable to the development, construction, completion, improvement, promotion and sale of Lots and dwellings on such Lots.

This Section of this Article shall be in force and effect for so long as the Declarant, a member of the Declarant, the principal officer of a corporate member of the Declarant, or a company owned or controlled by the Declarant, a member of the Declarant or the principal officer of a corporate member of the Declarant owns any Lot within Victoria Park. 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 the Declarant, a member of the Declarant, the principal officer of a corporate member of the Declarant, or a company owned or controlled by the Declarant, a member of the Declarant or the principal officer of a corporate member of the Declarant owns any Lot within Victoria Park.

Section 7. Successors of Declarant. All or any portion of any and all rights, reservations, easements, interests, exemptions, privileges and powers of the Declarant hereunder, or any part of them, may be assigned and transferred only and exclusively by the Declarant, with or without notice to the Association. All or any portion of any and all rights, reservations, easements, interests, exemptions, privileges and powers may be assigned by the Declarant to any successor by recording in the office of the Chancery Clerk an instrument of assignment.

Section 8. Flood Hazard. No part of any Lot within Victoria Park is situated within a boundary of a regulatory floodway and/or flood hazard area as same are shown on Federal Emergency Management Agency Flood Insurance Rate Map 28089C 0310D dated April 15, 1994. Article III of this Declaration sets forth certain minimum elevations for the lowest habitable floor of dwellings to be erected on Lots within Victoria Park. Flood plain management and development ordinances and building codes may additionally affect or restrict the construction of dwellings and utilization and maintenance of lands. Other than providing the notice hereby

given, neither the Declarant 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 9. Suitability. Neither the Declarant nor the Association shall be liable for the physical condition or suitability of any Lot for any purpose, including without limitation, the homogeneity, bearing capacity and suitability of soil material thereon.

Section 10. Release of Claims for Damages. Each person who becomes an owner of any Lot within Victoria Park, by taking possession of a Lot or accepting a deed or similar instrument transferring to him such Lot, whether or not said instrument shall so state, shall be deemed to have released the Declarant and the Association from any and all claims for damages as a result of the location and condition of said Lot, including without limitation, damages which thereafter may be suffered by Owner or his heirs, successors and assigns as a result of movement of soil, the flow of rain water or irrigation water runoff, the overflow of established drainage ways, or the failure to maintain said drainage ways by the persons or agencies responsible therefor, if such persons or agencies are other than the Declarant or Association.

Section 11. Limitation of Liability. Neither the Declarant or the Association shall be liable for any failure of any service to be furnished by the Association or paid for out of the common expense fund, or for injury or damage to person or property caused by an activity occurring on or within a common area or neighborhood facility or arising from a common area or neighborhood facility, or from any wire, pipe, storm drain, conduit, or the like. The Declarant and the Association shall not be liable to any Member for loss of or damage to any articles, by theft or otherwise, which may happen on or be left or stored upon a common area or neighborhood facility. 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 a common area or neighborhood facility, or from any action taken by the Association to comply with any of the provisions of this Declaration or any required insurance policy or to comply with any law, ordinance, order, regulation or directive of any governmental authority having lawful jurisdiction.

Section 12. No Dedication to Public Use. No provision of this Declaration shall be interpreted or construed as a dedication to public use or as an acceptance for maintenance of any part of any common area or neighborhood facility situated outside of a public street right-of-way by any public or municipal agency, authority, or utility. No provision of this Declaration shall be interpreted or construed as imposing upon any public agency, authority or utility any responsibility or liability for the maintenance or operation of any common area or neighborhood facility.

Section 13. Condemnation and Total or Partial Casualty Loss of any Common Area or Neighborhood Facility. In the event of a taking or acquisition of all or any part of any common area or neighborhood facility by a condemning authority, or in the event of a total or partial casualty loss of any common area or neighborhood facility, the award or proceeds of settlement or insurance allocable to the Lot interests shall be payable to the Association to be held in trust for Owners 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 Owners in any condemnation proceeding or in negotiations, settlements and agreements.

Section 14. Notices. Any notice required under the provisions of this Declaration to be sent to the Declarant, to any officer, director or Member of the Association, to the Board of Directors or to a committee of the Association, or to any Owner of a Lot shall be deemed to have been properly served when mailed by regular mail, postage prepaid, with the U.S. Postal Service to the last known address of such person or entity which appears on the records of the Association or among the records of the Chancery Clerk or Tax Collector of Madison County at the time of such mailing. If such officer, director, Member, Owner or committee chairman maintains a dwelling within Victoria Park and is known to be residing therein, such notice may be sent to the street address within Victoria Park of the Lot on which such dwelling is maintained. Any notice delivered by an officer of the Association or its Management Agent or by a bona fide delivery service shall also be considered as a notice properly served. The records of the Association shall be brought current within seven (7) days preceding the mailing or delivery of such notice.

Section 15. Interpretation. The provision of this Declaration shall be liberally interpreted and construed to effectuate the purpose of creating a uniform plan for the development, improvement, use and occupancy of Lots within Victoria Park.

Section 16. Headings. The headings contained in this Declaration are for reference purposes only and shall not in any way affect the meaning or interpretation of this Declaration.

Section 17. 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 to limit or enlarge the terms and provisions of this Declaration. Whenever the context so requires, the male shall include all genders and singular shall include the plural.

Section 18. Exhibits. All Exhibits which are referred to in this Declaration are a part of and are hereby incorporated into this Declaration by reference.

IN WITNESS WHEREOF, on this the 4th of December, 2003, the said Woodbury Park, LLC, a Mississippi limited liability company, acting through its duly authorized Managing Member, Mississippi Investment Properties, Inc., a Mississippi corporation, has caused this Declaration to be executed and does deliver this Declaration as the act and deed of said Woodbury Park, LLC.

Woodbury Park, LLC
A Mississippi limited liability company

By Its Managing Member
Mississippi Investment Properties, Inc.
A Mississippi corporation

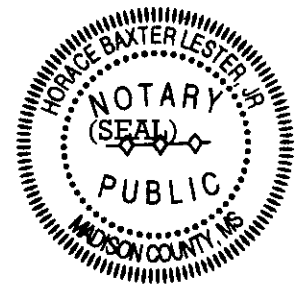
By: 
James T. Weaver, President

ACKNOWLEDGEMENTS AND OTHER RECORDING REQUIREMENTS

STATE OF MISSISSIPPI
COUNTY OF MADISON

Personally appeared before me, the undersigned authority in and for said state and county, on this the 4th of December, 2003, within my jurisdiction, the above and within named James T. Weaver, who acknowledged that he is President of Mississippi Investment Properties, Inc., a Mississippi corporation and Managing Member of Woodbury Park, LLC, a Mississippi member managed limited liability company, and that for and on behalf of said corporation and as its act and deed, while said corporation was acting in its capacity as Managing Member of and for and on behalf of said limited liability company, he executed the above and foregoing Declaration after first having been duly authorized by said corporation and said limited liability company so to do.

Horace Baxter Lester, Jr.
Notary Public



My Commission Expires: 11-14-05

Address of Declarant:
Woodbury Park, LLC, A Mississippi limited liability company
357 Towne Center Blvd., Suite 204, Ridgeland, Mississippi 39157
Telephone: (601) 853-3344

Prepared by:
Horace B. Lester, Jr.; 860 East River Place, Suite 205; Jackson, Mississippi 39202-3442
Telephone: 601-353-3255

Indexing Instructions:
Lots 1 - 32 (inclusive) and Parcels A, B and C of Victoria Park (Plat Cabinet D at Slide 145)
SW1/4 NW1/4 & SE1/4 NW1/4, Section 9, T7N, R2E, Madison County

EXHIBIT "A"

PROPERTY SUBJECT TO THE COVENANTS, CONDITIONS AND RESTRICTIONS
OF THE DECLARATION

All of the land and real property, including existing and future improvements thereon, within Victoria Park, a subdivision situated in the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) and in the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW1/4) of Section 9, Township 7 North, Range 2 East, Madison County, Mississippi, which land and real property is more particularly shown and described on the map or plat of said Victoria Park which is filed for record in the office of the Chancery Clerk of Madison County, Mississippi, at Canton, Mississippi, in Plat Cabinet D in Slide 145, reference to which is hereby made for all purposes, which parcel of land contains 18.169 acres, more or less, and which parcel of land is more particularly described by metes and bounds as follows:

Commence at the Southwest corner of the Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4) of Section 9, Township 7 North, Range 2 East, Madison County, Mississippi, as said corner is shown on the plat of Geneva Gardens, a subdivision of record and on file in the office of the Chancery Clerk of Madison County at Canton, Mississippi, in Plat Cabinet D at Slide 14, reference to which is hereby made for all purposes; and run thence North $00^{\circ}32'03''$ East (North $00^{\circ}52'15''$ East by plat) along the west boundary line of said Geneva Gardens for a distance of 78.27' to the northwest corner of said Geneva Gardens, run thence along the north boundary line of Geneva Gardens North $89^{\circ}39'48''$ East (East by plat) for a distance of 817.00' to a the northeast corner of said Geneva Gardens; run thence along the east boundary line of Geneva Gardens South $00^{\circ}20'12''$ East (South by plat) for a distance of 58.05' to an iron pin marking the Northwest corner of the surveyed premises, said point also being the Point of Beginning of that certain parcel of land more particularly described as follows:

From said Point of Beginning run thence North $88^{\circ}23'35''$ East for a distance of 838.16' to an iron pin which is 8.29' northerly of the northwest corner of Crosscreek Subdivision Part Seven, a subdivision of record and on file in the office of the Chancery Clerk of Madison County at Canton, Mississippi, in Plat Cabinet D at Slide 62, reference to which is hereby made for all purposes; run thence South $00^{\circ}11'49''$ East for a distance of 8.29' to an iron pin marking said northwest corner; run thence southerly along the west boundary of said subdivision South $00^{\circ}11'49''$ East for a distance of 1336.92' to a point on the northern right-of-way line of Hoy Road; run thence westerly along said right-of-way line South $89^{\circ}27'49''$ West for a distance of 387.98' to a point; thence leaving said right-of-way line run North $00^{\circ}16'17''$ West for a distance of 731.76' to an iron pin; run thence South $89^{\circ}35'37''$ West for a distance of 448.94' to a point on the east boundary line of said Geneva Gardens; run thence northerly along said east boundary line North $00^{\circ}12'07''$ West (North $00^{\circ}08'05''$ East by plat) for a distance of 596.76' to the point of Beginning.

The reference meridian for the above described parcel of land is the centerline of the runway for Bruce Campbell Field which is North $04^{\circ}47'14''$ West in the Mississippi Coordinate System, West Zone, 1983 NAD. This meridian runs North $04^{\circ}33'44''$ West true according to the airport layout plan of Bruce Campbell Field.

EXHIBIT "R"

LANDS SUBJECT TO ANNEXATION

Any parcel of land situated in the south half of the northwest quarter of Section 6, Township 7 North, Range 2 East, Madison County, Mississippi, exclusive of the parcel of land described in Exhibit "A."

EXHIBIT "R"

EXHIBIT "C"

INITIAL COMMON AREAS

The Declarant hereby declines to designate any parcel of land as an "initial common area."

INITIAL NEIGHBORHOOD FACILITIES

The Victoria Park neighborhood entrance and street median and right-of-way facilities, including all the components, fixtures, items, pipes, wires and systems comprising or required for the columns, fences, lights, signs, sidewalks, pavements, curbs, gutters, trees, shrubs, grass, irrigation system, and other landscaping components within a median and/or along side of the street pavement of Victoria Place (outside of the boundaries of a Lot) which exist or may hereafter exist within the right-of-way of Victoria Place.

The Association shall treat same as Neighborhood Facilities and shall be responsible for the installation, operation, use, maintenance, improvement, repair, reconstruction and/or replacement of the components of same.

MADISON COUNTY MS This instrument was
filed for record 2003, Dec. 7, at 9:00 AM
Book 1718 Page 89
MIKE CROOK, CHANCERY CLERK
BY: SA D.C.