GOLF VILLAS, INCORPORATED

RULES AND REGULATIONS

Passageways

1. The sidewalks, entrances, passages, vestibules, corridors
and halls must not be obstructed or encumbered or used for any
purpose other than ingress and egress to and from the premises.

Signs

2. No sign, advertisement, notice or other lettering shall
be exhibited, inscribed, painted or affixed by any apartment
owner on any part of the outside or inside of any condominium
building without the prior written consent of the Association.

Window and Door Treatment

3. No awnings or other projections shall be attached to the
outside walls of the buildings, and no blinds, shades or screens
shall be attached to or hung in, or used in connection with any
window or door of any condominium parcel or any portion of the
common elements without the prior written consent of the Association.

Wheeled Vehicles

4. No baby carriages, or bicycles shall be allowed to stand
in the halls, passageways or public areas of the buildings.

Children

5. Children shall not play in the public halls.

Servant Areas

6. Servants and domestic help of the Condominium Unit
Owners may not gather or lounge in the public areas of the buildings
or grounds.

Keys and Locks

7. The Association shall retain a pass key to the premises.
No Condominium Parcel Owner shall alter any lock or install a new
lock or knocker on any door of the premises without the written
consent of the Association or the Association's agent. In case
such consent is granted, the apartment owner shall provide the
Association with an additional key for the use of the Association
pursuant to its rights of access to the premises.

Association Employees

8. No servants or employees of the Association shall be
sent onto the premises by any apartment owner at any time for any
purposes.

Trash in Public Areas

9. No apartment owner shall allow anything whatsoever to
fall from the window or door of the premises, nor shall sweep or
throw from the premises any dirt or other substance into any of
the corridors or halls, ventilators or elsewhere in the buildings
or upon the grounds.

EXHIBIT "1"
(To By-Laws)
Refuse Containers, Etc., In Public Areas

10. No garbage cans, supplies, milk bottles or other articles shall be placed in the halls or landings, nor shall anything be hung from the window, or balconies or placed upon the window sills. Neither shall any linens, clothes, clothing, curtains, rugs or mops be shaken or hung from any of the windows or doors. No fire exits shall be obstructed in any manner.

Nuisances

11. No apartment owner shall make or permit any disturbing noises in the buildings by himself, his family, servants, employees, agents, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or conveniences of other apartment owners. No apartment owners shall play upon or suffer to be played upon any musical instrument or radio in the demised premises between the hours of eleven o'clock p.m. and the following eight o'clock a.m., if the same shall disturb or annoy other occupants of the buildings. No apartment owners shall conduct or permit to be conducted vocal or instrumental practice, nor give or permit to be given vocal or instrumental instructions at any time.

Aerials

12. No external radio or television antenna installation shall be made without the written consent of the Association. Any aerial erected on a roof or exterior walls of the building without the consent of the Association in writing is liable to removal without notice.

Miscellaneous

13. Apartments shall be used for residential purposes exclusively. No building or other structure, or part thereof, at any time situate on said land shall be used as a hospital, professional office, sanitarium, church, charitable, religious or philanthropic institution, or for business or manufacturing purpose, or for any use whatsoever other than single family dwelling purposes as aforesaid.

14. No trailers or habitable motor vehicles of any nature shall be kept on or stored on any part of the property. No trucks of any nature shall be parked overnight on the property. No boats or canoes on or off trailers may be parked on any part of the property.

15. Any golfer may retrieve his or her errant golf ball from any yard area so long as destruction of property does not occur.

16. Notwithstanding any other provision of these Rules and Regulations or of the Condominium Documents, no 1 bedroom unit shall be occupied overnight by more than 4 persons, no 2 bedroom unit shall be occupied overnight by more than 6 persons, and no 3 bedroom unit shall be occupied overnight by more than 8 persons.
Association may create a lien against his ownership interest which lien may be enforced as hereinafter provided in Article III, paragraph 2.

II. General Protective Covenants and Restrictions.

In order to conserve the natural beauty of the Property, to insure its best use and most appropriate development, and to prevent the erection of poorly designed or constructed improvements, the entire area of the Property shall be subject to the following protective covenants and restrictions hereinafter referred to as the General Covenants:

1. No building, structure, alteration, addition, or improvement of any character (including but not limited to exterior painting and roofing), other than interior alterations not affecting the external appearance of a building or structure, shall be permitted upon any portion of the Property unless and until a plan of such structure, alteration, addition or improvement shall have been approved by the Architectural Board of Review (hereinafter referred to as the "ABR") as to the quality of workmanship and materials, color, harmony of external design with surrounding structures, location with respect to topography and finished grade elevation, its' effect on the outlook from surrounding property and all other factors which will in the opinion of the ABR affect the quality of the planning and design of the Property and the improvements thereon. No construction shall be commenced and no land shall be graded except in accord with such approved plan or a modification thereof similarly approved.

2. The ABR shall consist of five persons, one of whom shall be an architect registered to practice as such in any state and shall consist initially of:

1. ROBERT L. RODMAN
2. JOE L. KIRCHNAK
3. PAUL G. VALLIERE, AIA
4. RICHARD G. STEBBINS, AIA
5. ROBERT T. CRAIG

who shall serve until December 31, 1985, or until their successors
are appointed. Thereafter successor members of the ABR shall be appointed for terms of one year, or until their successors are appointed; all appointments shall be made by and vacancies filled by the Board of Directors of Ocean Village Property Owners' Association, Inc. Said corporation is hereinafter referred to as the "Association". The members of the ABR shall not be entitled to any compensation in connection with the performance of their functions as such, unless otherwise agreed at the time of their appointment.

3. No building or structure existing on the Property or subsequently emplaced and approved by the ABR shall be used for a purpose other than that for which the building or structure was originally designed, without the approval of the ABR.

4. No fence, wall, hedge or shrub planting shall be maintained in such manner as to obstruct sight lines for vehicular traffic. Except as may be required to comply with the prior sentence, no tree of a diameter of more than four inches measured two feet above the ground level, lying without the approved building driveway and parking areas, shall be removed without the approval of the ABR.

5. No noxious or offensive activity shall be carried on upon any portion of the Property, nor shall anything be done thereon that may be or become a nuisance or annoyance to the neighborhood.

6. Where protective screening areas, screen planting, fences, walls, paths or walkways are owned or maintained by the Association, no motorized vehicular access shall be permitted on or over such area or facility except for the purpose of installation and maintenance of utilities and drainage facilities, if any, and of said screening, fences, walls, paths or walkways, except for golf carts, used in that area of the Property which is used as a golf course.
7. Within any slope control area shown on the Property no structure, planting, or other materials shall be placed or permitted to remain, nor shall any activity be undertaken, which may damage or interfere with established slope ratios, create erosion or sliding problems, or change the direction of flow of drainage channels. The slope control areas of each lot or other parcel of the Property and all improvements in them shall be maintained continuously by the owner of the lot or parcel, except for those improvements for which a public authority or utility company is responsible.

8. Easements for the installation and maintenance of utilities, supply and transmission lines, drainage facilities, walls, paths, walkways and any other structure or improvement are reserved to the Developer through all areas of the Property whether within the boundaries of condominium properties or within areas owned or maintained by the Association, excepting only approved building and residential driveway areas. Such easements shall include the right in ingress and egress, provided that any damage resulting from the installation, maintenance or repair of the aforesaid facilities or improvements shall be promptly repaired or replaced at the expense of the corporation or authority which affected the entry.

9. No fence or wall of any kind shall be erected, begun, or permitted to remain upon any portion of the Property unless approved by the ABR.

10. The Association shall have the right and duty to enter upon any portion of the Property on or to which a structure or improvement has been emplaced or added without the prior approval of the ABR and summarily to remove said structure or improvement at the cost of whatever person or entity is responsible for its being located on the Property. The Association shall in addition have the right (upon 20 days notice to the owner of the portion of the Property involved, setting forth the action intended
to be taken, and if at the end of such time such action has not
been taken by the owner, to trim or prune, at the expense of the
owner, any hedge or other planting on the Property that in the
opinion of the ABR, by reason of its location or the height to
which or the manner in which it is permitted to grow, is detrimental
to adjoining property or unattractive in appearance. The Associa-
tion shall further have the right and duty, upon like notice and
conditions, to care for vacant or unimproved portions of the
Property, and to remove grass, weeds and rubbish therefrom and to
do any and all things necessary or desirable in the opinion of
the Association to keep such portion of the Property in neat and
good order, all at the cost and expense of the owner, such costs
and expense to be paid to the Association upon demand and if not
paid within ten days thereof then to become a lien upon the
portion of the Property affected, equal in priority to the lien
provided for in Article III, Paragraph 2 hereof.

11. Every portion of the above described lands
that is developed for condominium, townhouse or other residential
use and thereafter submitted by the Developer to the provisions
of this Declaration (hereinafter called "Residential Property"),
shall be restricted as follows:

a. No portion of the Residential Property
shall be used except for residential purposes and for purposes
incidental or accessory thereto, except for models used by the
Developer for construction activity and sales activity.

b. No clothing, laundry or wash shall be
air-dried or dried on any portion of the Residential Property in an
area exposed to view. Drying areas will be permitted only in
locations named by the Association and approved by the ABR and
only when protected from view by screening or fencing approved by
the ABR.

c. No sign of any kind larger than one foot
square shall be displayed to the public view on the Property.
except for temporary signs erected by the Developer in connection with the construction, lease, or sale of units, buildings and parcels of its land.

d. No animals, livestock or poultry of any kind shall be raised, bred or kept on any portion of the Property except dogs, cats and other household pets may be kept provided they are not raised, bred or kept for any commercial purpose.

e. If a connection to a master antenna or a community antenna television system is available to persons living on the Property, no television or radio antenna shall be located so as to be exposed to view, unless approved by the ABR.

f. No individual air-conditioning units shall be permitted unless approved by the ABR.

12. The Association shall accept from the Developer, operate and maintain, in neat and good order, and for the use of the inhabitants of the Property and for the common and mutual benefit of land and improvements within the Property owned by any of said inhabitants, all parks, parking areas, open spaces, streets, paths, walkways, lakes, canals and other facilities, and the improvements thereon, from time to time designated, or conveyed in fee by the Developer to the Association. No such designation shall be made after December 31, 1985, without the approval of the Board of Directors of the Association.

Each lot, dwelling unit or parcel of the Property except (a) land in public ownership, (b) land owned or leased by the Association and (c) land designated by the Developer for operation and maintenance by the Association, shall be subject to a monthly charge per such lot, dwelling unit or other parcel of the Property as is more specifically provided for in the Articles of Incorporation and By-Laws of the Association, in an amount fixed by the Board of Directors of the Association determined as aforesaid.

The charges collected by the Association shall in each
month be sufficient to maintain and operate, in neat and good order, and to pay all taxes, assessments, and expenses payable with respect to the maintenance and operation of such facilities as may be owned or leased by the Association or designated by the Developer to be operated and maintained by the Association as aforesaid. Any portion of the charges remaining after the disbursements required hereby shall be used for the improvement of the Property and/or for the benefit of the Property and the owners and inhabitants thereof, and for the promotion of the peace, health, comfort, safety, or general welfare of the owners and inhabitants thereof.

The monthly charges shall become due and payable at such time or times as the Association may determine and shall, when due, become a lien on the lot, dwelling unit, or other parcel of the Property against which the charge is made.

13. Any golfer shall be permitted to retrieve his errant golf ball from any portion of the Property so long as destruction of property does not occur.

III. Duration, Amendment and Enforcement of Protective Covenants and Miscellaneous

1. The protective covenants and restrictions, contained in this Declaration of Covenants and Restrictions shall be construed as covenants running with the land and shall inure to the benefit of and be enforceable by the Developer, the Association, which shall be deemed the agent for all of its members for such purpose of administering condominium properties upon the Property, and by the owner at any time of any portion of the Property, by actions at law or by suits in equity. The failure of any person or organization to enforce any covenant herein contained shall in no event be deemed a waiver by that or any other person or organization of its rights to thereafter enforce the same, nor shall any liability attach to the Developer or any