

THIS INSTRUMENT PREPARED BY:
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AMENDED, RESTATED AND SUBSTITUTED DECLARATION OF MASTER DEED TO HARBOR EAST HORIZONTAL PROPERTY REGIME

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, by virtue of that certain Warranty Deed, filed for record on the 3rd day of January, 1980 and recorded in Deed Book 74 at Page 1000 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas, Harbor East, Inc. (hereinafter referred to as “**HEI**”) acquired title to the following described real property, to-wit:

A tract of land situated in the SE¹/₄ SW¹/₄ of the SW¹/₄ SE¹/₄ of Section 11 of Township 2 South, Range 23 West, and in the NW¹/₄ NE¹/₄ of the SW¹/₄ NE¹/₄ of the NE¹/₄ NW¹/₄ of the SE¹/₄ NW¹/₄ of Section 14 of Township 2 South, Range 23 West, Montgomery County, Arkansas, being more particularly described as follows, to wit:

Beginning at the Southeast corner of said SW¹/₄ SE¹/₄, run South 00° 15' 16" West 190.25 feet to the Northeast corner of Lot 10 of Dierks Forests

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Subdivision, a plat of said subdivision being recorded in Book 41, at Page 676, of the Records of Montgomery County, Arkansas; Thence South 68° 10' 28" West 564.55 feet to the Northeast corner of Lot 14 of said subdivision; Thence South 86° 21' 16" West 244.66 feet to the Northeast corner of Lot 16 of said subdivision; Thence South 66° 04' 31" West 279.67 feet to the Northeast corner of Lot 18 of said subdivision; Thence South 43° 30' 45" West 292.87 feet to the Southwest corner of Lot 19 of said subdivision; Thence South 35° 17' 17" West 150.00 feet to the Southwest corner of Tract "A"; Thence South 18° 36' 05" West 150.00 feet; Thence South 05° 29' 23" East 150.00 feet to the Southwest corner of Tract "C"; Thence South 85° 33' 47" East 150.00 feet to the West right of way line of Holiday Drive; Thence South 20° 49' 43" East along said right of way line 165.23 feet; Thence Westerly along the Northerly right of way line of said Holiday Drive 895.00 feet; Thence North 01° 40' 12" East 120.12 feet; Thence North 00° 06' 53" West 1251.09 feet; Thence North 00° 27' 01" West 656.36 feet; Thence South 89° 36' 21" East 686.09 feet; Thence South 89° 35' 48" East 1312.25 feet; Thence South 00° 41' 36" East 663.53 feet to the Point of Beginning, hereinafter referred to as the **"Original Acquisition Lands"**; and,

WHEREAS, HEI, while the owner of the Original Acquisition Lands, did make, execute and cause to be filed of record the following instruments, to-wit:

A. That certain Master Deed, filed of record on the 26th day of August, 1981 and recorded in Deed Book 76 at Page 1014 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas,

B. That certain First Amended and Substituted Master Deed, filed of record on the 18th day of February, 1983 and recorded in Deed Book 78 at Page 537 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas,

C. That certain Second Amended Master Deed, filed of record on the 24th day of October, 1985 and recorded in Deed Book 81 at Page 1085 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas,

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D. That certain Third Amended Master Deed, filed of record on the 24th day of October, 1985 and recorded in Deed Book 81 at Page 1112 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas,

E. That certain Fourth Amended Master Deed, filed of record on the 14th day of January, 1986 and recorded in Deed Book 82 at Page 277 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas, and,

F. That certain Fifth Amended Master Deed, filed of record on the 3rd day of April, 1986 and recorded in Deed Book 82 at Page 518 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas, the said Master Deed and Amendments to Master Deed enumerated and described in A through F above being hereinafter collectively referred to as the “**HEI Master Deeds, as amended**”; and,

WHEREAS, by virtue of the HEI Master Deeds, as amended and subject to the provisions of the Arkansas Horizontal Property Act, the Harbor East Horizontal Property Regime (hereinafter the “**Regime**”) was created; and,

WHEREAS, by virtue of that certain Certificate of Incorporation of Domestic Non-Profit Corporation issued by the Secretary of State of the State of Arkansas on the 12th day of April, 1982, Harbor East Property Owners Association (hereinafter the “**Association**”) was chartered as an Arkansas non-profit corporation and, by virtue of its Articles of Incorporation, its By-Laws and the HEI Master Deeds as amended, the Association was chartered with the rights, duties, privileges and responsibilities of governing the Regime and its constituent parts and components, the Unit Owners, and operating, repairing, regulating, maintaining, replacing and reconstructing the common elements and areas, limited and general, and the facilities and related amenities of the Regime as extant from time to time; and,

WHEREAS, by virtue of that certain Commissioner’s Deed, filed for record on the 20th day of February, 1990 and recorded in Deed Book 89 at Page 803 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas, Pulaski Bank and Trust Company, an Arkansas State Banking Corporation (hereinafter referred to as “**PB&T**”) acquired title to that portion of the Original Acquisition Lands as therein

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described and succeeded to the right, title, interest, estate, privilege and burden of HEI under the HEI Master Deeds, as amended, as Developer and as Declarant; and,

WHEREAS, PB&T, as the Developer under the HEI Master Deeds, as amended, did make, execute and cause to be filed of record that certain Sixth Amended Master Deed (hereinafter referred to as the “**Sixth Amended Master Deed**”), filed of record on the 24th day of July, 1995 and recorded in Deed Book 103 at Page 414 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas; and,

WHEREAS, by virtue of that certain Special Warranty Deed, filed for record on the 10th day of November, 1997 and recorded in Deed Book 110 at Page 306 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas, Harbor East Development Corporation, an Arkansas Corporation (hereinafter referred to as “**HEDC**”) acquired title to that portion of the Original Acquisition Lands as therein described and succeeded to the right, title, rights, privilege and burdens of HEI and PB&T under the HEI Master Deeds, as amended, and the Sixth Amended Master Deed, as Developer; and,

WHEREAS, HEDC, as the Developer under the HEI Master Deeds, as amended, and the Sixth Amended Master Deed, did make, execute and cause to be filed of record that certain Seventh Amended Master Deed (hereinafter referred to as the “**Seventh Amended Master Deed**”), filed of record on the 16th day of March, 2000 and recorded in Deed Book 117 at Page 35 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas; and,

WHEREAS, the HEI Master Deeds, as amended, the Sixth Amended Master Deed and Seventh Amended Master Deed are hereinafter collectively referred to as the “**Prior Master Deeds**”; and,

WHEREAS, under and by virtue of the Prior Master Deeds, various units (hereinafter referred to as the “**Units**”) were constructed and the same were sold and are now owned by various persons, natural or artificial, being hereinafter referred to as the “**Current Unit Owners**”); and,

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WHEREAS, under and by virtue of that certain Order Certifying Class entered by the Court in the case of Harbor East Development Corporation vs. Harbor East Property Owners Associations, et al; Montgomery County Circuit Court Case Number 2002-84 (hereinafter referred to as the “**Lawsuit**”), Jon Ahrens was designated and declared by the Court as the authorized and recognized representative of all of the Current Unit Owners (hereinafter referred to as “**Unit Owners’ Representative**”); and,

WHEREAS, a Lis Pendens announcing the pendency of the Lawsuit was filed of record on the 10th day of March, 2004 and duly recorded in Deed Book 128 at Page 186 in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas; and,

WHEREAS, the Mortgagees having a mortgage of record encumbering any of the Units on or before March 10, 2004 (hereinafter referred to as the “Mortgagees”) were made parties to the Lawsuit; and,

WHEREAS, on the ____ day of _____, 2004, the Court did enter in the Lawsuit that certain Judgment which, among other things, authorized and directed the execution, delivery and recordation of this instrument as the Amended, Restated and Substituted Declaration of Master Deed to Harbor East Horizontal Property Regime; and,

WHEREAS, HEDC has made, executed and delivered to the Association that certain Special Warranty Deed, filed for record on the ____ day of _____, 2004 and recorded in Book _____ at Page _____ in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas conveying the lands, estates, interest and rights as therein described; and,

WHEREAS, HEDC has made, executed and delivered to the Association that certain Assignment of Contract and Contract Rights, filed for record on the ____ day of _____, 2004 and recorded in Book _____ at Page _____ in the Office of the Circuit Clerk and Ex-Officio Recorder

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of Montgomery County, Arkansas conveying any and all of the Declarant's and Developers rights, benefits, interests, estates and privileges under the Prior Master Deeds as therein described.

**NOW, THEREFORE,
WITNESSETH:**

That for and in consideration of the terms, provisions, covenants, agreements, conditions and promises herein contained to be well and truly performed and honored, which said terms, provisions, covenants, agreements, conditions and promises the parties hereto acknowledge are mutually beneficial and therefore sufficient consideration to support the due and complete enforcement hereof and adherence hereto, the Association and the Current Unit Owners, acting by and through the duly appointed and empowered Unit Owners' Representative, do make and enter in this Amended, Restated and Substituted Declaration of Master Deed to Harbor East Horizontal Property Regime (hereinafter referred to as the "**Declaration**") and in so doing hereby declare, covenant and agree as hereinafter set forth, which declarations and covenants shall run with the land and shall be binding upon the Association, any and all Unit Owners, the Mortgagees and any person claiming any right, privilege or benefit by, through or under the Association, any Unit Owners or any Mortgagees, in and to the common areas and elements of the Regime (both limited and general) and all Units of the Regime, to-wit:

ARTICLE I: Recitals.

Section 1.01: Recitals. The Parties hereto acknowledge the accuracy of the recitals hereinabove set forth, which they agree are not mere recitals of fact, but are intended as contractual in nature and the same are hereby incorporated herein.

**ARTICLE II: Amendment,
Restatement and Substitution.**

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Section 2.01: Amendment, Restatement and Substitution. This Amended, Restated and Substituted Declaration of Master Deed to Harbor East Horizontal Property Regime be and hereby is, as of the Effective Date hereof, declared by the parties hereto (i) to be a restatement of and substituted for the Prior Master Deeds; (ii) that the terms “Declaration”, “Master Deed” and “Master Deeds” as used herein shall mean and be this Amended, Restated and Substituted Declaration of Master Deed to Harbor East Horizontal Property Regime and (iii) that to the extent of any conflict, exception or discrepancy, whether actual, apparent or inferred, between the terms and provisions of the Prior Master Deeds, as amended from time to time, and this Amended, Restated and Substituted Declaration of Master Deed to Harbor East Horizontal Property Regime, the terms, provisions, covenants, conditions, promises and commitments herein contained shall, from and after the Effective Date, control and govern the continuing duties, responsibilities, rights, interest, privileges, estates and obligations of the Association, any and all Unit Owners, the Mortgagees and any person claiming any right, privilege or benefit by, through or under the Association, any Unit Owners or the Mortgagees.

ARTICLE III: Definitions.

Section 3.01: Definitions. The parties hereto agree that any word contained in the text of this Declaration shall be read as the singular or the plural and as the masculine, feminine or neuter gender as may be applicable in the particular context. More specifically, however, for the purposes of this Declaration it is agreed that the following words shall have the meanings attributed to them in this Section:

- (a) Association means the Harbor East Property Owners Association, an Arkansas non profit corporation.
- (b) Building means the Buildings containing Unit as described in Section 4.05 hereof and the Plat,
- (c) Effective Date means the date that this instrument is recorded in the Office of the Circuit Clerk and Ex-Officio Recorder of Montgomery County, Arkansas.

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(d) Regime Property means the real property more particularly described on Exhibit “A” attached hereto and made a part hereof.

(e) Unit Owner means a person or persons, natural or artificial, vested of record with a fee simple absolute estate in a Unit in the Regime.

ARTICLE IV: The Regime.

Section 4.01: Ratification of Regime. The Current Unit Owners and the Association hereby ratify, acknowledge, confirm and affirm that, pursuant to the Prior Master Deeds, the Regime Property has been established as a Horizontal Property Regime in accordance with the provisions of Act 60 of the First Extraordinary Session of the 1961 General Assembly of the State of Arkansas, as amended, and now codified as Ark. Code Ann. §18-13-101, et seq. (the, “Act”) and do hereby amend, restate and substitute this Declaration of and for the Prior Master Deeds as herein set forth. In furtherance of the foregoing, to the extent that any of the Prior Master Deeds or any deeds, conveyances, mortgages or other instruments in writing affecting or purporting to affect the formation of the Regime or the title to the Regime Property or any part thereof or the platting, sale and title of any Unit in the Regime made, executed and recorded prior to the Effective Date hereof were defective or ineffective because the same did not strictly comply with the Act or the Prior Master Deeds, then the Current Unit Owners and the Association hereby declare that the same be and hereby are deemed cured of any such defect and are declared fully effective, valid and binding.

Section 4.02: Grant of Regime. The Current Unit Owners and the Association, for and in consideration of the benefits to accrue to them and their heirs, successors and assigns, which benefits they acknowledge to be of value, have caused the Regime Property, together with the Buildings, Units, roads, facilities and other improvements and structures situated thereon to be surveyed and a plat (hereinafter referred to as the "Plat") made thereof by Raymond Hickey, a Professional Land Surveyor, License Number 1401, and Raymond Hickey, a Professional Engineer, License Number 7730, said Plat, bearing the signature of the said Surveyor and Engineer, consisting of 25 pages and depicting

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thereon and therein a full and exact copy of the plans of the Buildings, Units, roads, facilities and other improvements and structures existing on the Regime Property in all particulars (including but not limited to, the dimensions, area and location of each Unit, as well as the common elements, both limited and general), is attached hereto marked as Exhibit "B" and is made a part hereof by this reference and the Current Unit Owners and the Association hereby declare the Regime Property, together with the Buildings, Units, roads, facilities and other improvements and structures situated on the Regime Property, as shown in detail on the Plat to be, and the same is hereby submitted to, a Horizontal Property Regime under the Act to be forever known as "Harbor East Horizontal Property Regime" (the, "**Regime**") and subdivided, resubdivided, platted and replatted in accordance with the Plat and any and every deed of conveyance or other instrument affecting title to any Unit in the Regime, including a mortgage, describing the same by the Unit number or numbers as shown on the Plat and adding the words "in Harbor East Horizontal Property Regime" shall be deemed to contain a good and sufficient description for all purposes, and shall pass the title to said Unit as described in the Plat and to that Unit's pro rata share of the limited and general common elements of said Regime as described herein and as shown on the Plat.

Section 4.03: Regime Declarations and Covenants. The Current Unit Owners, and the Association make the declarations and covenants herein contained, which declarations and covenants shall run with the Regime Property, the common elements both limited and general and all Units, as depicted on the Plat, and the Regime Property, common elements both limited and general and Units, as depicted on the Plat, shall be sold or conveyed and shall be purchased, acquired, owned, possessed, held, mortgaged, encumbered, leased, rented and occupied subject at all times to the terms, agreements, covenants, restrictions and provisions set forth herein, each of which and all of which shall be binding upon the Current Unit Owners, any future Unit Owners, the Association and all persons claiming by, through or under them, and their respective heirs, successors and assigns forever, in order to maintain the Regime as desirable, uniform and suitable as a horizontal property regime.

Section 4.04: Regime Property. The Regime Property is the lands described in Section 3.01(d) above.

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Section 4.05: General Description of the Regime. (a) The Regime consists of forty-nine (49) Buildings and one hundred eighty-eight (188) Units, together with common elements, including roads, facilities and other improvements and structures, all as depicted on the Plat. The forty-nine (49) Buildings and one hundred eighty-eight (188) Units, together with common elements, comprising the Regime are as more particularly described below, to-wit:

Building 2 contains Unit 2A, Unit 2B, Unit 2C and Unit 2D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 3 contains Unit 3A, Unit 3B, Unit 3C and Unit 3D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 4 contains Unit 4A, Unit 4B, Unit 4C and Unit 4D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 6 contains Unit 6A, Unit 6B, Unit 6C and Unit 6D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

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Building 7 contains Unit 7A, Unit 7B, Unit 7C and Unit 7D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 8 contains Unit 8A and Unit 8B and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 9 contains Unit 9A and Unit 9B and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 10 contains Unit 10A and Unit 10B and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 11 contains Unit 11A and Unit 11B and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 12 contains Unit 12A and Unit 12B and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 13 contains Unit 13A and Unit 13B and those limited and general common elements as depicted and described on the Plat, and the same were constructed

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in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 14 contains Unit 14A, Unit 14B, Unit 14C and Unit 14D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 15 contains Unit 15A, Unit 15B, Unit 15C and Unit 15D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 16 contains Unit 16A, Unit 16B, Unit 16C and Unit 16D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 17 contains Unit 17A, Unit 17B, Unit 17C and Unit 17D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 19 contains Unit 19A and Unit 19B and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

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Building 20 contains Unit 20A, Unit 20B, Unit 20C and Unit 20D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 21 contains Unit 21A, Unit 21B, Unit 21C and Unit 21D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 22 contains Unit 22A, Unit 22B, Unit 22C and Unit 22D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 23 contains Unit 23A, Unit 23B, Unit 23C, Unit 23D, Unit 23-E, Unit 23-F, Unit 23-G and Unit 23-H and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 24 contains Unit 24A, Unit 24B, Unit 24C and Unit 24D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 25 contains Unit 25A, Unit 25B, Unit 25C, Unit 25D, Unit 25-F/G and Unit 25-H and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan

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therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 26 contains Unit 26A, Unit 26B and Unit 26C/D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 27 contains Unit 27A, Unit 27B, Unit 27C, Unit 27D, Unit 27-E and Unit 27-F and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 28 contains Unit 28A, Unit 28B, Unit 28C and Unit 28D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 29 contains Unit 29A, Unit 29B, Unit 29C and Unit 29D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 30 contains Unit 30A, Unit 30B, Unit 30C and Unit 30D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

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Building 36 contains Unit 36A, Unit 36B, Unit 36C and Unit 36D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 37 contains Unit 37A, Unit 37B, Unit 37C and Unit 37D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 38 contains Unit 38A, Unit 38B, Unit 38C and Unit 38D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 39 contains Unit 39A, Unit 39B, Unit 39C and Unit 39D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 40 contains Unit 40A, Unit 40B, Unit 40C and Unit 40D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 41 contains Unit 41A, Unit 41B, Unit 41C and Unit 41D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the

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Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 42 contains Unit 42A, Unit 42B, Unit 42C and Unit 42D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 45 contains Unit 45A, Unit 45B, Unit 45C and Unit 45D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 46 contains Unit 46A, Unit 46B, Unit 46C and Unit 46D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 48 contains Unit 48A, Unit 48B, Unit 48C and Unit 48D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 50 contains Unit 50A, Unit 50B, Unit 50C and Unit 50D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

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Building 51 contains Unit 51A, Unit 51B, Unit 51C and Unit 51D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 52 contains Unit 52A, Unit 52B, Unit 52C and Unit 52D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 53 contains Unit 53A, Unit 53B, Unit 53C and Unit 53D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 57 contains Unit 57A, Unit 57B, Unit 57C and Unit 57D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 58 contains Unit 58A, Unit 58B, Unit 58C and Unit 58D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 59 contains Unit 59A, Unit 59B, Unit 59C and Unit 59D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the

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Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 60 contains Unit 60A, Unit 60B, Unit 60C and Unit 60D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 61 contains Unit 61A, Unit 61B, Unit 61C and Unit 61D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 64 contains Unit 64A and Unit 64B and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 65 contains Unit 65A, Unit 65B, Unit 65C and Unit 65D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

Building 66 contains Unit 66A, Unit 66B, Unit 66C and Unit 66D and those limited and general common elements as depicted and described on the Plat, and the same were constructed in accordance with the design and floor plan therefor as shown on the Plat, are of the size indicated on the Plat and are situated on the Regime Property as described on the Plat.

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(b) The Prior Master Deeds contemplated that the following buildings and units would be constructed and be a part of the Regime, namely:

- (i) Building 1 containing Unit 1A, Unit 1B, Unit 1C and Unit 1D;
- (ii) Building 18 containing Unit 18A and Unit 18B;
- (iii) Building 31 containing Unit 31A, Unit 31B, unit 31C and Unit 31D;
- (iv) Building 35 containing Unit 35A, Unit 35B, Unit 35C and Unit 35D;
- (v) Building 43 containing Unit 43A and Unit 43B;
- (vi) Building 44 containing Unit 44A and Unit 44B;
- (vii) Building 47 containing Unit 47A, Unit 47B, Unit 47C and Unit 47D;
- (viii) Building 49 containing Unit 49A, Unit 49B, Unit 49C and Unit 49D;
- (ix) Building 54 containing Unit 54A, Unit 54B, Unit 54C and Unit 54D;
- (x) Building 55 containing Unit 55A, Unit 55B, Unit 55C and Unit 55D;
- (xi) Building 56 containing Unit 56A, Unit 56B, Unit 56C and Unit 56D;
- (xii) Building 62 containing Unit 62A and Unit 62B;

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- (xiii) Building 63 containing Unit 63A and Unit 63B; and,
- (xiv) Building 67 containing Unit 67A, Unit 67B, Unit 67C and Unit 67D.

However, none of these buildings or units were in fact constructed and it is the express intention and declaration of the Current Unit Owners and the Association that each of the aforesaid buildings and units described in Section 4.05(b)(i) through (xiv), inclusive, be and hereby are removed and deleted from the Regime and thus the same will not be built and will not be included as part of the Total Basic Value of the Regime and the lands upon which said buildings and units were to have been built and thereafter occupy are hereby declared general common elements of the Regime.

(c) There are areas of the Regime Property shown, identified and reserved on the Plat as recreational areas and parking areas. The Association and the Unit Owners hereby covenant and agree that such recreational areas and parking areas as are so depicted on the Plat are hereby declared and designated as part of the general common elements upon which and within which designated areas the Association, acting by and through the Board of Directors, may cause to be constructed certain recreational facilities and parking facilities, including but not limited, to basketball courts, tennis courts, swimming pools and related facilities, volley ball courts, playground and games facilities and equipment, pavilions, covered areas, parking lots and pads, and any other similar or related facilities, structures and improvements and such facilities, structures, lighting, restrooms, utilities and improvements necessary or desirable, to support any of the foregoing, all as deemed necessary or desirable by the Board of the Association and all costs, expenses and fees of constructing, installing, maintaining, operating, insuring, repairing, restoring, supervising and surveying, such areas and such facilities are hereby declared to be common expenses of the Regime to be assessed as such by the Board of Directors of the Association and paid in common by the Unit Owners.

Section 4.06: Unit. "Unit" as used herein means an enclosed space consisting of one or more rooms occupying all or part of one or more floors in buildings of one or more

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floors or stories, all as shown on the Plat; provided, always, that any such unit has direct exit to a thoroughfare or to a common element leading to a thoroughfare.

The boundaries of each Unit, as described herein, are a part of the Unit. The lower vertical boundary of each unit is a horizontal plane (or planes) the elevation of which coincides with the surface of the unfinished subfloors thereof and the upper vertical boundary is a plane (or planes) the elevation of which coincides with the elevation of the lower edge or bottom of the ceiling joists. The lateral or perimetrical boundaries of each Unit are the exterior surfaces of the interior perimeter or main walls, including the gypsum wall boards, dry-wall or other materials covering the wall studs and including the windows, doors, skylights and all glass surfaces or portions thereof) and the vertical planes coincidental with the exterior surfaces of the interior perimeter or main walls thereof to intersect the upper and lower vertical boundaries thereof and to intersect the other lateral or perimetrical boundaries of the unit.

The drywall, gypsum board or other materials covering the wall studs, headers and other structural components of load bearing walls situated within the inside boundaries of a Unit are part of the Unit.

The wall studs, headers and other structural components of load bearing walls situated within the inside boundaries of a Unit are not part of the Unit but are instead a part of the limited common elements intended to serve that Unit and any other Unit or part of a Building supported thereby.

Mechanical equipment, appliances, fixtures and appurtenances designed to serve only one designated Unit though not necessarily totally or actually situated within the boundaries of the Unit, including but not limited to, such items as furnaces, air conditioning units, heat pumps, other appliances, fireplaces and chimneys, hot water heaters and heat and air ducts are a part of the Unit. Likewise the plumbing, electrical, water and sewer lines, conduits and systems from the point that such service enters a Building to the Unit shall be part of the Unit.

Section 4.07: General Common Elements. (a) All of the property described and shown on the Plat, except the Units themselves (as more particularly described in the Plat or herein), and except for the limited common elements (as shown and designated as

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such on the Plat or herein) shall be and is hereby declared to be general common elements for the equal use and benefit of all Unit Owners.

- (b) Accordingly, general common elements include, but are not limited to,
- (i) the lands comprising the Regime Property more particularly described on the Plat and in Section 3.01(d) hereof (the, “Lands”); and,
 - (ii) all buildings, structures and improvements situated on the Lands and (including but not limited to, the Buildings containing the Units and all parts and components of such Buildings, except that which is defined and described herein to be a Unit and that which is defined to be limited common elements, but including the foundation, columns, piers, beams, girders, supports, roofs, subfloors, ceiling joists, perimeter walls, slabs and other systems and components comprising a Building and the insulation within a Building and outside a Unit),
 - (iii) all plants, trees, shrubs, yards, landscaping, systems, walks, roads, parking areas, and open areas on, above or under the Lands, and,
 - (iv) all facilities and amenities, if any, situated on the Lands from time to time, including but not limited to, all utilities, utilities systems and fixtures, including sewer, water, electrical and plumbing machinery, equipment, lines, pumps and fixtures.

(c) Except as otherwise provided herein, no Unit Owner shall ever make any use of any of said general common elements which would or could interfere in any manner with the use and enjoyment of said general common elements by all other Unit Owners or which would or could in any manner interfere with the use for which said general common elements are designated and intended.

Section 4.08: Limited Common Elements. The limited common elements consist of such spaces and facilities as are designated as limited common

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elements on the Plat or herein. The Unit or Units to which a particular limited common element is appurtenant is designated on the Plat or herein. Except as otherwise herein prescribed the limited common elements as shown on the Plat or herein shall be maintained by the Association. Decks and the structural components comprising the decks, staircases and landings as shown on the Plat are not part of a Unit but are instead a part of the limited common elements intended to serve that Unit and any other Unit or part of a Building to which the deck is attached. Except as hereinafter provided, said decks and the structural components comprising the decks, staircases and landings as shown on the Plat shall be operated, maintained, repaired and replaced as a common expense of the Regime to be assessed by the Board and paid by the Unit Owners accordingly. Provided, however, as of the Effective Date hereof portions of certain decks within the Regime have been screened in and portions of certain decks within the Regime have been covered by or overlaid with concrete or other materials lying on top of the decking lumber and the Unit Owner of any Unit, where a portion of the deck was screened in or the deck was covered by concrete or other material prior to the Effective Date hereof, covenants and agrees with the Association and the other Unit Owners that said Unit Owner will fully comply with any terms, conditions, requirements and restrictions adopted by the Board of the Association from time to time granting a Unit Owner the right to screen in or maintain or operate or occupy a screened in or overlaid deck. After the Effective Date hereof, a Unit Owner may apply to the Board of the Association for a license to screen in a portion of the rear deck that is appurtenant to that Unit Owner's Unit and/or to cover the decking lumber on that rear deck with such material as is approved by the Board of the Association from time to time. The Board of the Association will issue to any such Unit Owner a license which will authorize the Unit Owner at the Unit Owner's sole expense and subject to any terms, conditions, requirements and restrictions as the Board of the Association deems necessary or desirable in its discretion, to screen in a portion of the rear deck that is appurtenant to that Unit Owner's Unit and/or to cover the decking lumber on that rear deck. Provided, further and notwithstanding anything herein to the contrary, from and after the Effective Date hereof, every Unit Owner shall be solely responsible for all cost and expense of installing, operating repairing, replacing, removing and reinstalling any materials, structures or improvements used to screen in or otherwise enclose a deck as authorized herein and any concrete or other materials covering or overlying any deck and any such installation,

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operation, repairing, replacing, removing and reinstallation shall be in accordance with any terms, conditions, requirements and restrictions adopted by the Board of the Association from time to time.

Section 4.09: Value. For purposes of this instrument and for purposes of any Regime rules or regulations, the Association's By-Laws and assessments and any provisions of law dependent on the value here assigned, the total basic value of the Regime (herein the, "Total Basic Value") is declared to be Seventeen Million Six Hundred Eighty Five Thousand Eight Hundred Fifteen and 56/100 Dollars (\$17,685,815.56). The Basic Value of each Unit and the percentage appertaining to each Unit and Unit Owner in all charges and expenses of and rights in the Regime and the common elements (general and limited) is that value and that percentage (herein referred to as the "Unit Share Percentage") shown opposite of each Unit in the table set forth below, to-wit:

<u>Unit No.</u>	<u>Unit Basic Value</u>	<u>Unit/SharePercentage</u>
Unit 2A	\$102,452.20	0.5793%
Unit 2B	\$102,452.20	0.5793%
Unit 2C	\$102,452.20	0.5793%
Unit 2D	\$102,452.20	0.5793%
Unit 3A	\$102,452.20	0.5793%
Unit 3B	\$102,452.20	0.5793%
Unit 3C	\$102,452.20	0.5793%
Unit 3D	\$102,452.20	0.5793%
Unit 4A	\$102,452.20	0.5793%
Unit 4B	\$102,452.20	0.5793%
Unit 4C	\$102,452.20	0.5793%
Unit 4D	\$102,452.20	0.5793%
Unit 6A	\$119,850.58	0.6777%
Unit 6B	\$119,850.58	0.6777%

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Unit 6C	\$165,380.05	0.9351%
Unit 6D	\$165,380.05	0.9351%
Unit 7A	\$119,850.58	0.6777%
Unit 7B	\$119,850.58	0.6777%
Unit 7C	\$165,380.05	0.9351%
Unit 7D	\$165,380.05	0.9351%
Unit 8A	\$165,380.05	0.9351%
Unit 8B	\$165,380.05	0.9351%
Unit 9A	\$175,752.98	0.9938%
Unit 9B	\$175,752.98	0.9938%
Unit 10A	\$165,380.05	0.9351%
Unit 10B	\$165,380.05	0.9351%
Unit 11A	\$165,380.05	0.9351%
Unit 11B	\$165,380.05	0.9351%
Unit 12A	\$194,835.84	1.1017%
Unit 12B	\$194,835.84	1.1017%
Unit 13A	\$194,835.84	1.1017%
Unit 13B	\$194,835.84	1.1017%
Unit 14A	\$102,452.20	0.5793%
Unit 14B	\$102,452.20	0.5793%
Unit 14C	\$102,452.20	0.5793%
Unit 14D	\$102,452.20	0.5793%
Unit 15A	\$102,452.20	0.5793%
Unit 15B	\$102,452.20	0.5793%
Unit 15C	\$102,452.20	0.5793%
Unit 15D	\$102,452.20	0.5793%
Unit 16A	\$102,452.20	0.5793%
Unit 16B	\$102,452.20	0.5793%
Unit 16C	\$102,452.20	0.5793%
Unit 16D	\$102,452.20	0.5793%
Unit 17A	\$102,452.20	0.5793%
Unit 17B	\$102,452.20	0.5793%
Unit 17C	\$102,452.20	0.5793%

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Unit 17D	\$102,452.20	0.5793%
Unit 19A	\$165,380.05	0.9351%
Unit 19B	\$175,752.98	0.9938%
Unit 20A	\$ 61,920.36	0.3501%
Unit 20B	\$ 61,920.36	0.3501%
Unit 20C	\$ 61,920.36	0.3501%
Unit 20D	\$ 61,920.36	0.3501%
Unit 21A	\$ 61,920.36	0.3501%
Unit 21B	\$ 61,920.36	0.3501%
Unit 21C	\$ 61,920.36	0.3501%
Unit 21D	\$ 61,920.36	0.3501%
Unit 22A	\$ 61,920.36	0.3501%
Unit 22B	\$ 61,920.36	0.3501%
Unit 22C	\$ 61,920.36	0.3501%
Unit 22D	\$ 61,920.36	0.3501%
Unit 23A	\$ 61,920.36	0.3501%
Unit 23B	\$ 61,920.36	0.3501%
Unit 23C	\$ 61,920.36	0.3501%
Unit 23D	\$ 61,920.36	0.3501%
Unit 23E	\$ 61,920.36	0.3501%
Unit 23F	\$ 61,920.36	0.3501%
Unit 23G	\$ 61,920.36	0.3501%
Unit 23H	\$ 61,920.36	0.3501%
Unit 24A	\$ 61,920.36	0.3501%
Unit 24B	\$ 61,920.36	0.3501%
Unit 24C	\$ 61,920.36	0.3501%
Unit 24D	\$ 61,920.36	0.3501%
Unit 25A	\$ 61,920.36	0.3501%
Unit 25B	\$ 61,920.36	0.3501%
Unit 25C	\$ 61,920.36	0.3501%
Unit 25D	\$ 61,920.36	0.3501%
Unit 25E	\$ 61,920.36	0.3501%
Unit 25FG	\$119,850.58	0.6777%

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Unit 25H	\$ 61,920.36	0.3501%
Unit 26A	\$ 76,998.96	0.4354%
Unit 26B	\$ 76,998.96	0.4354%
Unit 26CD	\$165,380.05	0.9315%
Unit 27A	\$ 61,920.36	0.3501%
Unit 27B	\$ 61,920.36	0.3501%
Unit 27C	\$ 61,920.36	0.3501%
Unit 27D	\$ 61,920.36	0.3501%
Unit 27E	\$ 61,920.36	0.3501%
Unit 27F	\$ 61,920.36	0.3501%
Unit 28A	\$ 61,920.36	0.3501%
Unit 28B	\$ 61,920.36	0.3501%
Unit 28C	\$ 61,920.36	0.3501%
Unit 28D	\$ 61,920.36	0.3501%
Unit 29A	\$ 61,920.36	0.3501%
Unit 29B	\$ 61,920.36	0.3501%
Unit 29C	\$ 61,920.36	0.3501%
Unit 29D	\$ 61,920.36	0.3501%
Unit 30A	\$ 61,920.36	0.3501%
Unit 30B	\$ 61,920.36	0.3501%
Unit 30C	\$ 61,920.36	0.3501%
Unit 30D	\$ 61,920.36	0.3501%
Unit 36A	\$ 89,146.63	0.5041%
Unit 36B	\$ 89,146.63	0.5041%
Unit 36C	\$ 89,146.63	0.5041%
Unit 36D	\$ 89,146.63	0.5041%
Unit 37A	\$ 89,146.63	0.5041%
Unit 37B	\$ 89,146.63	0.5041%
Unit 37C	\$ 89,146.63	0.5041%
Unit 37D	\$ 89,146.63	0.5041%
Unit 38A	\$ 89,146.63	0.5041%
Unit 38B	\$ 89,146.63	0.5041%
Unit 38C	\$ 89,146.63	0.5041%

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Unit 38D	\$ 89,146.63	0.5041%
Unit 39A	\$165,380.05	0.9351%
Unit 39B	\$119,850.58	0.6777%
Unit 39C	\$154,923.57	0.8760%
Unit 39D	\$154,923.57	0.8760%
Unit 40A	\$ 89,146.63	0.5041%
Unit 40B	\$ 89,146.63	0.5041%
Unit 40C	\$ 89,146.63	0.5041%
Unit 40D	\$ 89,146.63	0.5041%
Unit 41A	\$ 89,146.63	0.5041%
Unit 41B	\$ 89,146.63	0.5041%
Unit 41C	\$ 89,146.63	0.5041%
Unit 41D	\$ 89,146.63	0.5041%
Unit 42A	\$ 89,146.63	0.5041%
Unit 42B	\$ 89,146.63	0.5041%
Unit 42C	\$ 89,146.63	0.5041%
Unit 42D	\$ 89,146.63	0.5041%
Unit 45A	\$133,938.63	0.7573%
Unit 45B	\$133,938.63	0.7573%
Unit 45C	\$ 89,146.63	0.5041%
Unit 45D	\$ 89,146.63	0.5041%
Unit 46A	\$133,938.92	0.7573%
Unit 46B	\$133,938.92	0.7573%
Unit 46C	\$ 89,146.63	0.5041%
Unit 46D	\$ 89,146.63	0.5041%
Unit 48A	\$ 89,146.63	0.5041%
Unit 48B	\$133,938.92	0.7573%
Unit 48C	\$ 89,146.63	0.5041%
Unit 48D	\$ 89,146.63	0.5041%
Unit 50A	\$ 61,920.36	0.3501%
Unit 50B	\$ 61,920.36	0.3501%
Unit 50C	\$ 61,920.36	0.3501%
Unit 50D	\$ 61,920.36	0.3501%

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Unit 51A	\$ 61,920.36	0.3501%
Unit 51B	\$ 61,920.36	0.3501%
Unit 51C	\$ 61,920.36	0.3501%
Unit 51D	\$ 61,920.36	0.3501%
Unit 52A	\$ 61,920.36	0.3501%
Unit 52B	\$ 61,920.36	0.3501%
Unit 52C	\$ 61,920.36	0.3501%
Unit 52D	\$ 61,920.36	0.3501%
Unit 53A	\$102,452.20	0.5793%
Unit 53B	\$102,452.20	0.5793%
Unit 53C	\$ 61,920.36	0.3501%
Unit 53D	\$ 61,920.36	0.3501%
Unit 57A	\$ 61,920.36	0.3501%
Unit 57B	\$ 61,920.36	0.3501%
Unit 57C	\$ 61,920.36	0.3501%
Unit 57D	\$ 61,920.36	0.3501%
Unit 58A	\$ 61,920.36	0.3501%
Unit 58B	\$ 61,920.36	0.3501%
Unit 58C	\$ 61,920.36	0.3501%
Unit 58D	\$ 61,920.36	0.3501%
Unit 59A	\$ 61,920.36	0.3501%
Unit 59B	\$ 89,146.63	0.5041%
Unit 59C	\$ 61,920.36	0.3501%
Unit 59D	\$ 61,920.36	0.3501%
Unit 60A	\$ 89,146.63	0.5041%
Unit 60B	\$ 89,146.63	0.5041%
Unit 60C	\$ 61,920.36	0.3501%
Unit 60D	\$ 61,920.36	0.3501%
Unit 61A	\$ 89,146.63	0.5041%
Unit 61B	\$ 89,146.63	0.5041%
Unit 61C	\$ 61,920.36	0.3501%
Unit 61D	\$ 61,920.36	0.3501%
Unit 64A	\$165,380.05	0.9351%

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Unit 64B	\$165,380.05	0.9351%
Unit 65A	\$ 86,044.32	0.4865%
Unit 65B	\$ 86,044.32	0.4865%
Unit 65C	\$ 86,044.32	0.4865%
Unit 65D	\$ 86,044.32	0.4865%
Unit 66A	\$175,752.98	0.9938%
Unit 66B	\$165,380.05	0.9351%
Unit 66C	\$154,923.57	0.8760%
Unit 66D	\$154,923.57	0.8760%

**ARTICLE V: Regime Administration
and Operation.**

Section 5.01: Harbor East Property Owners Association, Inc. (a) There has been formed an Arkansas non-profit corporation known as the Harbor East Property Owners Association (herein referred to as the “Association”), which Association shall be and is hereby declared, and constituted as, the council of co-owners of and for the Regime and the said Association shall, as prescribed herein, govern, operate, regulate, repair, restore and maintain the Regime, the Regime Property, the common elements both general and limited and such other assets as are owned and operated by the Association from time to time and shall govern and regulate the Units and the Unit Owners and all persons claiming by, through or under the Unit Owners. In addition to the terms and provisions hereof, each Current Unit Owner and each future Unit Owner of any Unit (by virtue of ownership of a Unit or by acceptance of a deed therefor whether or not it shall be so expressed in such deed) and all persons claiming by, through or under each Current Unit Owner and each future Unit Owner are deemed to covenant and agree, and do hereby covenant and agree, to fully abide by, be bound by and comply with the Articles of Incorporation of the Association, the Amended, Restated and Substituted By-Laws of the Association adopted by the Association and the Current Unit Owners of even date herewith, herein referred to as the “Amended By-Laws, a true and correct copy of which is attached hereto marked as Exhibit “C”) and any rules and regulations adopted and published by the Association from time to time (the, “Rules and Regulations”); and all of

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the above as amended from time to time. Accordingly, the Current Unit Owners and all future Unit Owners and all persons claiming by, through or under them do hereby ratify, adopt, approve and affirm the Articles of Incorporation of the Association, the Rules and Regulations adopted by the Association and the Amended, Restated and Substituted By-Laws of the Association attached hereto as Exhibit “C”.

(b) In furtherance hereof, the Current Unit Owners and all future Unit Owners and all persons claiming by, through or under them (i) do hereby ratify, adopt, approve and affirm that the current Board of Directors and officers of the Association are the duly elected and acting directors and officers of the Association, (ii) do hereby ratify, adopt, approve and affirm all things, acts and prior actions, steps and assessments taken by the Unit Owners and the Association, its Board of Directors, officers, employees and agents as of the Effective Date hereof, including but not limited to, any acts or actions taken by the Unit Owners or the Association, its Board of Directors, officers, employees and agents which were not in strict compliance with the Act or the terms and provisions of the Prior Master Deeds or the terms and provisions of the Articles of Incorporation or By-laws of the Association then in effect, and (iii) do hereby grant and delegate to the Association and its designees the full and free right and power to operate, manage, maintain, govern, repair, reconstruct and restore the Regime, the Regime Property and the common elements and to govern and regulate the Units and Unit Owners and to incur expenses, make and collect assessments and to do and take any act or action deemed by the Association, acting by and through its Board of Directors, necessary or desirable, to accomplish the duties and obligations of the Association herein prescribed. In furtherance of the foregoing, the Unit Owners do hereby grant to the Association, acting by and through its Board of Directors and its designees any and all easements, licenses and grants of right of way on, over, above and under the Regime Property, the common elements and the Units for ingress, egress or as otherwise deemed by the Association, necessary, desirable or required, to operate, manage, maintain, govern, repair, reconstruct and restore the Regime, the Regime Property, the common elements and the Units.

(c) Each Current Unit Owner and each future Unit Owner of any Unit (by virtue of ownership of a Unit or by acceptance of a deed therefor whether or not it shall be so expressed in such deed) and all persons claiming by, through or under each Current Unit

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Owner and each future Unit Owner, hereby expressly empower, authorize and delegate to the Association, acting through the Board of Directors, on behalf of all Unit Owners and all persons claiming by, through or under each Unit Owner, to make, execute and deliver a grant or conveyance of easements, licenses or rights-of-ways in, on, under, across or over the Regime Property and common elements for the purpose of providing utilities, services and ingress/egress and for the purpose of allowing a Unit Owner to screen in a portion of a rear deck appurtenant to that Unit Owner's Unit, all under such conditions as determined by the Board of Directors of the Association from time to time in its discretion. Provided, the Board of the Association may not grant, authorize or empower any Unit Owner to build any new deck or stairways or enlarge any existing deck or stairways.

(d) Each Current Unit Owner and each future Unit Owner of any Unit (by virtue of ownership of a Unit or by acceptance of a deed therefor whether or not it shall be so expressed in such deed) and all persons claiming by, through or under each Current Unit Owner and each future Unit Owner, hereby covenants and agrees that the Association shall and does hereby indemnify, defend and hold harmless any person (the "Indemnified Party") who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, against losses, damages, claims or expenses actually and reasonably incurred by it for which such Indemnified Party has not otherwise been reimbursed (including reasonable attorneys' fees, judgments, fines and amounts paid in settlement) in connection with such action, suit or proceeding, by reason of any acts, omissions or alleged acts or omissions arising out of the Indemnified Party's activities as a Director on the Board of Directors of the Association or as an officer, employee, agent or designee of the Association on behalf of the Association or in furtherance of the interests of the Association, so long as the Indemnified Party did not act in a manner constituting willful misconduct.

Section 5.02: Membership. Every Unit Owner of a Unit, if the Unit is subject to and liable for the payment of assessments levied by the Association, shall be a member of the Association. Membership shall be appurtenant to and not be separated from ownership of any Unit. The Unit Owner of each Unit shall be entitled to one vote for

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each Unit owned. When more than one person holds an interest in any Unit, all such persons shall individually be Members but shall collectively have one vote only with respect to each Unit owned by such persons.

Section 5.03: Covenant for Payment of Operating, Maintenance and Repair Assessments, charges and expenses. Each Unit Owner of a Unit is bound to pay and contribute pro rata in accordance with the Unit Share Percentage set forth for each Unit in Section 4.09 of this instrument toward the cost, fees, charges and expenses of operation, administration, maintenance, governance, regulation and repair of the Regime, its limited and general Common Elements, the Association and toward other expenses, costs, fees and charges agreed upon by the Association acting by and through its Board of Directors. Accordingly, each Current Unit Owner of any Unit covenants and agrees and each future Unit Owner by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, and all persons claiming by, through or under each Current Unit Owner and each future Unit Owner are deemed to covenant and agree and do covenant and agree, jointly and severally with all other Unit Owners, to pay to the Association such assessments, expenses, charges, fees and costs, annual and special and capital, together with interest, costs and reasonable attorneys fees, as shall be incurred by the Regime or the Association in connection with the performance of the Association's duties and obligations or as shall be levied, charged and billed to the Unit Owners by the Association from time to time in accordance with the terms and provisions hereof and the Amended By-Laws. The expenses for which the Unit Owners are responsible for and shall pay include, but are by no means limited to: (i) insurance procured by the Association, (ii) rentals due and payable under any Lease entered into by the Regime, (iii) common element utility, cleaning, maintenance, repair, replacement, redesign, construction and other expenses, (iv) any expenses, costs, fees or charges incurred in connection with, or arising out of, the operation, maintenance and repair of any sewer treatment facilities and systems, swimming pools, tennis courts, streets, roads, parking lots, water systems, trash removal and any other similar charges or expenses, (v) professional expenses for management, legal, accounting, engineering, design, surveying or otherwise, (vi) employee expenses, (vii) security, (viii) errors, omission and officer and director liability insurance expense, (ix) assessment collection and enforcement expense, (x) all taxes payable by the Regime or the Association, (xi) indemnification payments for

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any liabilities, legal fees, costs or other sums payable to or on behalf of any Indemnified Party as herein prescribed, including the officers, employees, agents and directors of the Association pursuant to the Articles of Incorporation, Bylaws or otherwise, and (xii) all such other expenses deemed expedient or desirable by the Board of Directors of the Association. Any such assessments, expenses, charges, fees and costs, annual and special, together with interest, costs and reasonable attorneys fees not paid by a Unit Owner when due as declared by the Board of Directors of the Association from time to time, shall constitute a lien on the Unit owned by such delinquent Unit Owner until paid. Such lien shall be prior to all other liens excepting only the assessments, liens and charges resulting from nonpayment of past due and payable state and local ad valorem taxes and the lien of a first mortgage.

Section 5.04: Effect of Nonpayment of Association Assessments and Remedies. Any assessment for expenses, charges and fees not paid by the Unit Owner within 30 days after the due date thereof as established and fixed by the Board of Directors of the Association from time to time shall bear interest from the due date at the maximum rate allowed by applicable law and the same shall constitute a lien on the Unit owned by such delinquent Unit Owner until paid, which lien shall be prior to all other liens excepting only the assessments, liens and charges resulting from nonpayment of past due and payable state and local ad valorem taxes and the lien of a first mortgage. The Association may, upon such default, bring an action at law against the Unit Owner or Owners personally obligated to pay the same, or foreclose the lien of the assessment against the Unit or both and in either action, the Unit Owner agrees to pay the reasonable attorney's fees incurred by the Association in the enforcement hereof. A delinquent Unit Owner may not waive or otherwise escape liability for the assessments herein provided by non-use of the common elements or abandonment of the Unit. Furthermore each Unit Owner covenants and agrees that should a Unit Owner fail to pay in full and prior to delinquency thereof any assessment, charge or expense levied, billed or assessed by the Association to a Unit Owner of the Regime, then the Association, acting by and through the Board of Directors, may in the Board's discretion discontinue, disconnect and withhold any services or facilities performed or provided by the Association to the delinquent Unit Owner and to any person claiming by, through or under said Unit Owner and to the Unit owned by that Unit Owner, including but not limited to, water and sewer

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services, and any such services or facilities so discontinued, disconnected or withheld may be reestablished, re-connected and extended back to the said Unit Owner or any person claiming by, through or under the said Unit Owner and to the Unit only upon such terms and conditions as may be established and set by the Board of Directors of the Association from time to time.

Section 5.05: Unit Owner's Deed, Address, Key and Mortgagee. Each Current Unit Owner and each future Unit Owner of any Unit (by virtue of ownership of a Unit or by acceptance of a deed therefor whether or not it shall be so expressed in such deed) and all persons claiming by, through or under each Current Unit Owner and each Unit Owner, hereby covenants and agrees that each Unit Owner shall within thirty (30) days of acquiring title to a Unit or within 30 days of a request therefore by the Association provide to the Association at its offices, as designated from time to time, the following: (i) a clear and readable copy of the deed under which the Unit Owner acquired and holds title to a Unit, (ii) a current street address and phone number whereby the Unit Owner will receive all notices, (iii) a key or keys to the Unit and all parts thereof and (iv) within thirty (30) calendar days of granting a mortgage encumbering a Unit, the name and address of any such mortgagee having or claiming a mortgage lien on a Unit.

Section 5.06: Right of Entry. Each Current Unit Owner and each future Unit Owner of any Unit (by virtue of ownership of a Unit or by acceptance of a deed therefor whether or not it shall be so expressed in such deed) and all persons claiming by, through or under each Current Unit Owner and each future Unit Owner, hereby covenants and agrees that the Association, its Board of Directors, officers, employees and authorized agents, has and shall have, and is hereby granted, a unlimited right of entry and easement in, upon, under and across the Common Elements and a limited right of entry and easement in, upon, under and across the interior of all Units for the purpose of conducting and discharging the Association's duties and responsibilities hereunder, as deemed necessary, desirable or proper by the Board of Directors of the Association, including but not limited to, providing necessary common element inspections, repairs or maintenance, inspecting or reading of any devices in or about any Unit and addressing any emergency originating in or threatening the Units, the common elements or the Regime. Provided, however, nothing herein shall be construed to impose any obligation upon the Association

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to maintain or repair any Unit, property or improvements required to be maintained or repaired by the Unit Owners or to provide security to, or prevent each Unit Owner from taking all steps deemed necessary to preserve and protect the inhabitants and contents of each Unit.

Section 5.07: Members' Easements of Use and Enjoyment of Common Elements. Each Current Unit Owner and each future Unit Owner of any Unit (by virtue of ownership of a Unit or by acceptance of a deed therefor whether or not it shall be so expressed in such deed) and all persons claiming by, through or under each Current Unit Owner and each future Unit Owner, hereby covenants and agrees that, subject to the provisions hereof, every Unit Owner shall have, for such Unit Owner's own use, the use of such Unit Owner's employees and guests, a non-exclusive easement of access, ingress, egress, use and enjoyment of, over, in and to the common elements, and such easements shall be appurtenant to and shall pass with title to every Unit in the Regime. The rights and easements of use and enjoyment of the Common Elements created hereby shall be subject to the following restrictions:

- (a) The right of the Board of Directors of the Association to suspend the use of the easements for use and enjoyment of any facilities located on the common elements, for any period during which the payment of any assessment remains delinquent;
- (b) The right of the Association, acting through the Board of Directors, on behalf of all Unit Owners to make, execute and deliver a grant or conveyance of easements, licenses or rights-of-ways in, on, under, across or over the Regime Property and common elements for the purpose of providing utilities, services and ingress/egress and for the purpose of allowing a Unit Owner to screen in a portion of a rear deck appurtenant to that Unit Owner's Unit, all under such conditions as determined by the Board of Directors of the Association from time to time in its discretion. Provided, the Board of the Association may not grant, authorize or empower any Unit Owner to build any new deck or enlarge any existing deck;

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(c) The right of the Association, acting through the Board of Directors, to reasonably limit the number of guests, employees, patrons and invitees of Unit Owners using the common elements; and

(d) The right of the Association, acting through the Board of Directors, to establish from time to time uniform Internal Rules and Regulations, in addition to the Bylaws, pertaining to the use of the common elements.

ARTICLE VI: Use Restrictions.

Section 6.01: Use Restrictions. The Regime Property, the common elements and all Units shall be owned, held, used, occupied, possessed, operated, maintained, repaired, replaced and restored in accordance with and in conformity with such Rules and Regulations as are adopted by the Board of Directors of the Association from time to time and the terms, provisions, covenants, declaration, conditions and agreements herein contained, including but not limited to, the following, to-wit:

(a) All Units shall be held, used and occupied only in accordance with the terms and provisions hereof and shall be used only for residential purposes or such purposes as are consistent therewith, all as may be permitted by the Articles of the Association, the Amended By-Laws of the Association and the Rules and Regulations promulgated and adopted by the Board of Directors of the Association from time to time.

(b) The common elements, both general and limited, shall be jointly and indivisibly owned by the Unit Owners, their respective heirs, successors and assigns forever, in accordance with the Unit Share Percentages established by Section 4.09 above and shall be used as prescribed herein. No Unit Owner or any person claiming by, through or under a Unit Owner shall be entitled to encumber, lien, divide, partition or dispose of all or any portion of the common elements. Nor shall any Unit Owner attempt to occupy or occupy or use or possess any portion of the common elements as that Unit Owner's exclusive property except to the extent a Unit Owner is entitled hereby to use, possess and occupy any limited common element designed and designated for a use appurtenant to a particular Unit.

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(c) Nothing shall be done or kept in any Unit or in the common elements which shall increase the rate of the cost of insurance on the Unit or the common elements without the prior written consent of the Board of Directors of the Association. No Unit Owner shall permit anything to be done or kept in that Unit Owner's Unit or the common elements which will result in the cancellation of any insurance on any Unit or the common elements or any part thereof, nor will any Unit Owner engage in any activity on the Regime Property in violation of the any law.

(d) The following activities, if conducted on the Regime Property, are prohibited and are deemed to be contrary or offensive to the harmony and operation of the Regime:

Annoyance: Any act, action or conduct which may constitute a public or private annoyance or nuisance, except for those temporary annoyances and nuisances associated with operation, construction, maintenance, repair, restoration and use of the Regime Property as authorized by the Board of Directors of the Association from time to time.

Noises. Any act, action or conduct which produces noises that are objectionable due to intermittency, rhythm, vibrations, frequency or volume, except for those noises associated with operation, construction, maintenance, repair, restoration and use of the Regime Property as authorized by the Board of Directors of the Association from time to time.

Odors. The production of or expelling of any annoying odor, except for those odors associated with operation, construction, maintenance, repair, restoration and use of the Regime Property as authorized by the Board of Directors of the Association from time to time.

Dust and Debris. Any act, action or conduct which produces excessive dust or debris, except for the production of dust and debris associated with operation, construction, maintenance, repair, restoration and use of the Regime Property

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as authorized by the Board of Directors of the Association from time to time.

Commercial Activities. Any act, action or conduct associated with any commercial activities, including but not limited to, any assembly, manufacturing, sales, services, distribution, distillation, refining, melting, agriculture, mining or any other commercial activity, except the act of renting or leasing a Unit is not a commercial activity.

Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or on any common elements, except such household pets as are authorized by the Board of Directors from time to time.

(e) No sign or signage of any kind shall be displayed to public view from any unit or from any common elements, except the signs and signage authorized by the Board of Directors of the Association from time to time.

(f) No portion of the common elements shall be altered, constructed in or removed without the prior written consent of the Board of Directors of the Association, except such alteration, construction in and removal of the common elements associated with operation, construction, maintenance, repair, restoration and use of the Regime Property as authorized by the Board of Directors of the Association from time to time.

(g) No waste shall be committed on the Regime Property.

(h) Except for those temporary structures as are authorized by the Board of Directors of the Association from time to time, no temporary structures shall be permitted upon the Regime Property.

(i) The use, operation, maintenance, repair and parking of motor vehicles, boats, trailers, motor or mobile homes, personal watercraft, ATVs, golf carts, motorcycles, bicycles and any other similar devices or equipment upon Regime Property shall be in accordance with the Rules and Regulations adopted by the Board of Directors from time to time.

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(j) No Unit shall be subdivided or resubdivided or replatted except as provided by law.

(k) Hazardous Substances. No Unit Owner may cause or permit the generation, manufacture, treatment, handling, storage, release or disposal of Hazardous Substances (as hereinafter defined) in, on, or under any part of a Unit, the Building or otherwise on or about the Regime Property. For the purposes of this provision, "Hazardous Substance" means and includes: any hazardous, toxic or dangerous chemical, waste, substance or material defined or listed as such in (or for the purposes of) the federal Comprehensive Environmental Response, Compensation and Liability Act, as amended, the federal Superfund Amendments and Reauthorization Act, and any so-called superfund or superlien law, or any other federal, state or local statute, law, ordinance, code, rule or regulation, directive, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous chemical, waste, substance or material in effect on the date of this Agreement; asbestos, PCB's, or petroleum hydrocarbons in any form; and any other chemical, waste, material or substance, exposure to which is hazardous to human health and/or the environment, or is prohibited, limited or regulated by any federal, state or local governmental authority pursuant to any environmental, health and safety or similar law, code, ordinance, rule or regulation, order or decree in effect as of the date hereof, or which may or could pose a hazard to the health and safety of occupants or users of any improvements within the Regime or any adjoining property, or cause damage to the Regime or the environment.

**ARTICLE VII: Maintenance, Alteration
and Improvement.**

Section 7.01: Units. (a) Each Unit Owner covenants and agrees with the Association and all other Unit Owners that each Unit Owner shall keep, maintain, repair, replace, paint, paper, plaster, tile, finish and restore or cause to be so kept, maintained, repaired, replaced and restored, at such Unit Owner's cost and expense, all portions of the Unit Owner's Unit as depicted on the Plat and as more particularly described herein, even

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though not actually situated within the boundaries of the Unit, in an operable, clean, sanitary and attractive condition, in accordance with the Plat and in general conformity with the original construction design and architectural scheme of the improvements in the Regime and in conformity with provisions hereof, the Amended By-Laws and any Rules and Regulations adopted by the Association Board of Directors from time to time.

(b) Provided, however, each Unit Owner covenants and agrees that no construction, repair, restoration, re-construction, installation, reinstallation or replacement shall be performed or undertaken on or in or about any Unit in the Regime the cost of which exceeds \$1,000.00 except upon the prior written approval of the Board of Directors of the Association and except subject to any requirements of the Board of Directors of the Association imposed thereon and, provided further, no plumbing, electrical, water, sewer, or other utilities and no load bearing walls, ceilings, floors or other structural or utility bearing portions of any Unit or the Building housing the Units shall be pierced or otherwise installed, constructed, altered, replaced, reinstalled, restored or repaired except upon the prior written approval of the Board of Directors of the Association and except subject to any requirements of the Board of Directors of the Association imposed thereon. Subject to any required approval of the Board, each Unit Owner shall maintain those portions of any plumbing and other utilities which are located within or which exclusively serve a Unit from the point such utility services enter the Building. The Unit Owner shall keep and maintain any limited common element designated for use appurtenant to the Unit Owner's particular Unit in a clean, safe and sanitary condition.

(c) Any damage caused to any common element, general or limited, or to any Unit or to any fixture or personal property situated in a Unit by an appliance, plumbing fixture or line or other utility service that is in a Unit or that is declared hereby to be a part of a Unit shall be repaired, reconstructed, replaced and restored at the sole expense and cost the Unit Owner of the Unit wherein the appliance, plumbing fixture or line or other utility service is situated or that is declared hereby to be a part of that Unit.

(d) Each Unit Owner covenants and agrees with the Association and all other Unit Owners that, subject to any requirements of the Board of Directors of the Association and subject to the provisions hereof and the Amended By-Laws, each Unit Owner shall

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promptly repair, replace and restore, or cause to be promptly repaired, replaced and restored, at the Unit Owner's cost and expense, any damage to or destruction of a Unit and all portions of the Unit as depicted on the Plat and as more particularly described herein, even though not actually situated within the boundaries of the Unit. In furtherance hereof, the Unit Owners covenant and agree with each other and with the Association to use any insurance proceeds payable because of such damage or destruction to repair, replace and restore, or cause to be promptly repaired, replaced and restored any damage to or destruction of a Unit and all portions of the Unit as depicted on the Plat and as more particularly described herein, even though not actually situated within the boundaries of the Unit.

Section 7.02: Common Elements. The operation, maintenance, replacement, repair, insurance and restoration of the common elements shall be the responsibility of the Association and the costs thereof shall be a common expense charged by the Association among the Unit Owners. Provided, however, the Unit Owners hereby acknowledge that various parts, components, materials and products previously used in the construction, maintenance, repair, restoration and operation of the Regime common elements, general, limited and the Buildings, including but not limited to, roofing materials, siding, deck materials, windows and doors and plumbing, electrical, water, sewer and HVAC systems, may not be available in sufficient quantity or quality or at such cost as the Board of Directors may in its discretion deem desirable. Accordingly, each Unit Owner hereby authorizes, empowers and grants to the Association, acting through the Board of Directors, the right and power to employ, install, re-install, use and substitute such parts, components, materials and products to maintain, repair, replace and restore the Regime common elements, general, limited and Buildings, as the Board of Directors of the Association deems necessary or desirable in its discretion.

Section 7.03: Damage or Destruction. In the event the property comprising the Regime is damaged or destroyed, in whole or in part, the repair, reconstruction or disposition of the Regime shall be governed by the provisions hereof, the Amended By-Laws and to the extent applicable Ark. Code. Ann. §18-13-117, §18-13-118 and §18-13-119, all as amended from time to time.

ARTICLE VIII: Insurance.

Section 8.01: Insurance. Without limiting the right of any Unit Owner, the Board of Directors of the Association, for the benefit of the Regime, the Unit Owners and the Association, shall purchase and maintain insurance of such types, affording such coverages and in such amounts as the Board of Directors shall determine to be reasonably necessary from time to time, in accordance with the Amended By-Laws of the Association and at the expense of the Unit Owners.

**ARTICLE IX: Unit Sale, Lease and Right of
First Refusal.**

Section 9.01: Sale or Lease; Right of First Refusal. All previous restrictions pertaining to the sale or leasing of a Unit and the granting of a Right of First Refusal by each Unit Owner to the Association be and hereby are rescinded and cancelled.

ARTICLE X: Conveyances and Easements.

Section 10.01: Conveyances and Easements. (a) Every deed, lease, mortgage, or other instrument may describe a Unit by its identifying number set forth in the Plat. Every such description shall be deemed good and sufficient for all purposes and shall be deemed to convey, transfer, encumber, or otherwise effect the Unit Owner's corresponding percentage of undivided ownership in the common elements, as a tenant in common, in the Unit Share Percentage for each Unit as stated in Section 4.09 hereof, even though the same is not exactly mentioned and described.

(b) Every deed, lease, mortgage, or other similar instrument shall be deemed to:

(i) Except and reserve with respect to a Unit: (1) any portion of the common elements lying within said Unit; (2) easements through said Unit,

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appurtenant to the common elements and all other Units, for support and repair of the common elements and all other Units; (3) easements appurtenant to the common elements, for encroachment upon the air space of said Unit by those portions of the common elements located within said Unit.

(ii) Include with respect to a Unit nonexclusive easements for ingress and support of said Unit through the common elements for the repair of said Unit through all other Units and through the common elements.

(iii) Except and reserve, with respect to the undivided percentage interest in the common elements, nonexclusive easements appurtenant to all Units for ingress, egress, support and repair.

(iv) Include, with respect to the undivided percentage interest in the common elements, nonexclusive easements through each Unit for support and repair of the common elements and nonexclusive easements for encroachments upon the air space of all of the Units by and for the portions of the common elements lying within the Units.

(c) In furtherance of the foregoing, the Unit Owners and Association agree that:

(i) for the benefit of the Unit Owners, each Unit Owner is deemed to have been granted and to be granted a reciprocal, nonexclusive easement for access, ingress and egress over all of the general common elements; and,

(ii) that there has been and is expressly reserved for the benefit of the Board of Directors and all agents, officers and employees of the Association, nonexclusive easements, appurtenant to each Unit, over the common elements, both general and limited, as is necessary or desirable, as determined by the Board of the Association, to maintain and repair the common elements, and to perform all other tasks in accordance with the provisions of this instrument and the Bylaws; and,

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(iii) that the Association acting through its Board of Directors be and hereby is granted the right, privilege and authority to grant easements and rights-of-way over the Regime Property to utility providers, public agencies and such other persons and entities, as in the discretion of the Board of Directors of the Association is deemed necessary or desirable for the proper operation and maintenance of the Regime; and,

(iv) the Association and Unit Owners of contiguous Units shall have a reciprocal easement appurtenant to each of the Units over the Units and the common elements for the purpose of: (1) accommodating any existing encroachment of any wall of the improvements, and (2) maintaining the same and accommodating authorized construction, reconstruction, repair, shifting, movement or natural settling of any common element or any other portion of the Regime wherein the Units are situated, but the foregoing easements shall not unreasonably interfere with each Unit Owner's use and enjoyment of a Unit.

ARTICLE XI: Amendment.

Section 11.01: Amendment. The terms, conditions, covenants, provisions and restrictions set forth herein may be amended, modified, extended, changed or canceled, in whole or in part, by a written instrument signed and acknowledged by Unit Owners owning Units representing at least 51% percent or more of the Total Basic Value of the Regime as established in Section 4.09 hereof. Provided, however, no amendment, modification or change to the Total Basic Value of the Regime or to each Unit Owner's Share Percentage shall be effective except by a written instrument signed and acknowledged by all of the Unit Owners owning a Unit in the Regime. Provided, further, no amendment, modification or change seeking to modify the system of administration of the Regime from administration by and through the Association to some other form of administration shall be effective except by a written instrument signed and acknowledged by Unit Owners owning Units representing at least two-thirds of the Total Basic Value of the Regime as established in Section 4.09 hereof..

ARTICLE XII: Enforcement.

Section 12.01: Enforcement. Any Unit Owner or the Association, acting by majority vote of its Board of Directors, have the right, but not the obligation, to sue for and obtain an injunction, prohibitive or mandatory, to prevent the breach or to enforce the observance of, the covenants, agreements, provisions, terms and restrictions contained herein or in the Amended By-Laws, in addition to any ordinary legal action for damages. The failure of any Unit Owner or the Association, acting by majority vote of its Board of Directors, to enforce any of the covenants, agreements, provisions, terms and restrictions contained herein or the Amended By-Laws at the time of its violation, shall, in no event, be deemed to be a waiver of the right to do so thereafter. Furthermore each Unit Owner covenants and agrees with all other Unit Owners and the Association that should a Unit Owner fail to comply with the terms and provisions hereof or fail to comply with any Rules or Regulations adopted by the Association from time to time or fail to comply with the Amended By-Laws in effect from time to time, then the Association, acting by and through the Board of Directors, may in the Board's discretion discontinue, disconnect and withhold any services or facilities performed or provided by the Association to that Unit Owner and to any persons claiming by, through or under said Unit Owner and to the Unit owned by that Unit Owner, including but not limited to, water and sewer services, and any such services or facilities so discontinued, disconnected or withheld may be reestablished, re-connected and extended back to the said Unit Owner or any person claim by, through or under the said Unit Owner and to the Unit only upon such terms and conditions as may be established and set by the Board of Directors of the Association from time to time.

ARTICLE XIII: Miscellaneous.

Section 13.01: Captions, Conditions and Covenants. The captions of this Declaration and the index preceding it are for convenience and reference only and in no way define, limit or describe the scope or intent of this Declaration, nor in any way affect this Declaration. All the provisions of this Declaration shall be deemed and construed to be "conditions" as well as "covenants," as though the words specifically expressing or importing covenants and conditions were used in each separate provision.

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Section 13.02: Time of Essence. Time is of the essence as to the covenants in this Declaration.

Section 13.03: No Third Party Beneficiaries. Nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon or give any person, firm or corporation, other than the parties hereto, their successors and assigns, any benefits, rights or remedies under or by reason of this Declaration.

Section 13.04: Severability. Should any provision of this Agreement be declared to be invalid by any court of competent jurisdiction, such provision shall be severed from and shall not affect the validity of the remaining provisions of this Declaration.

Section 13.05: Construction. Each Party hereto and counsel for each party have reviewed this Declaration and, accordingly, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Declaration.

IN WITNESS WHEREOF this instrument is executed this _____ day of _____, 2004

Harbor East Property Owners Association,
an Arkansas not for profit corporation,

ATTEST:

BY: _____
TITLE: President

BY: _____

TITLE: _____

BY: _____

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TITLE: _____

BY: _____

TITLE: _____

BY: _____

TITLE: _____

BY: _____

TITLE: _____

The Unit Owners, a certified class,

BY: _____

Jon Ahrens

TITLE: Class Representative

DATE: _____

ACKNOWLEDGEMENT

STATE OF ARKANSAS)
)§
COUNTY OF PULASKI)

BE IT REMEMBERED that on this day appeared before the undersigned, a Notary Public duly commissioned, qualified and acting within and for the County and State aforesaid, appeared in person the within named _____ and _____, to me personally well known or satisfactorily proven, who stated that they are the President and Secretary of Harbor East Property Owners Association, an Arkansas non profit corporation, and were duly authorized in their corporate capacity to execute the foregoing instrument for and in the name and behalf of the said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 2004.

Notary Public

MY COMMISSION EXPIRES:

ACKNOWLEDGEMENT

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STATE OF ARKANSAS)
)§
COUNTY OF PULASKI)

BE IT REMEMBERED that on this day appeared before the undersigned, a Notary Public duly commissioned, qualified and acting within and for the County and State aforesaid, appeared in person the within named _____,

_____,
_____,
and _____, to me personally well known or satisfactorily proven, who stated that they are the Directors of Harbor East Property Owners Association, an Arkansas non profit corporation, and were duly authorized in their corporate capacity to execute the foregoing instrument for and in the name and behalf of the said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 2004.

Notary Public

MY COMMISSION EXPIRES:

Amended, Restated and Substituted
Declaration of Master Deed to Harbor
East Horizontal Property Regime

—

ACKNOWLEDGMENT

STATE OF Arkansas)

)ss

COUNTY OF Pulaski)

BE IT REMEMBERED, That on this day came on before me, the undersigned, a Notary Public within and for the County aforesaid, duly commissioned and acting, Jon Ahrens, the court appointed Class Representative of and for the Class of Unit Owners owning Units in the Harbor East Horizontal Property Regime, to me well known or satisfactorily proven to be the person whose name appear in the foregoing instrument, and stated that he had executed the same for the consideration and purposes therein mentioned and set forth.

IN WITNESSETH WHEREOF, I have hereunto set my hand and seal on this _____ day of _____, 2004.

Notary Public

MY COMMISSION EXPIRES:
