



COVENANTS AND OWNER OBLIGATIONS – THE PALMS

1. Restrictions on residents:

Green Community

- Not to use high phosphate fertilizers on the Lot
- live trees of a certain size are not to be cut down without the consent of all owners in Gated Community

Uniformity of Lots

- No structural modification to the house save and except approved security grill and no outbuildings are allowed
- No erection of awnings other than as approved by the Home Owners Association
- no fence, wall along front boundary
- uniformity of roofing material and paint colour on exterior walls

Covenants in place which ensure peace & quiet.

Pets are allowed – reasonable number of dogs, cats or other common household pets.

Lots will be handed over landscaped and owners are responsible for maintaining lawn and garden to a standard which is no less than that handed over. Failure to maintain landscaping will result in Homeowner's Association conducting work and recovering cost from owner as maintenance.

Any subsequent transfer is subject to new owners entering into an Ownership Agreement.

The Title for each Unit will show common ownership of Green Areas in each gated community and will share in the general common area available to all Housing Units in the Development.

Maintenance : Service coverage

- Maintenance of common areas including but not limited to landscape, structures and equipment
- Security services
- Mail collection and delivery
- Solid waste collection and disposal
- Maintenance of storm water facilities
- Provision and maintenance of street lighting
- Road repairs and maintenance
- Insurance of common area structures, facilities and equipment
- Common area property taxes
- Common area electricity
- Common area water and sewage

DELIVERY OF HOUSING UNIT

- There are no fixed dates for delivery; estimated delivery schedules will be provided by the Developer from time to time;
- Richmond will notify Agency when delivery is to take place: Delivery process will include a handover package including i) written acceptance to be returned to Richmond; ii) preapproved designs etc; iii) utility letters; and iv) keys.

March 25, 2009