

Hidalgo County
Arturo Guajardo Jr.
County Clerk
Edinburg, Texas 78540

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STATE OF TEXAS
COUNTY OF HIDALGO

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Arturo Guajardo Jr.
County Clerk
Hidalgo County, Texas

**DECLARATION
FOR
PYXIS HEIGHTS CONDOMINIUMS**

State of Texas §
 §
County of Hidalgo §

This Declaration is made on **October 7, 2022**, at Hidalgo County, Texas, by **DIVANCETTO, LLC**, a Texas limited liability company (“Declarant”) whose mailing address is **812 La Cantera Ave, Apt. #2, McAllen, Texas 78503**.

RECITALS

1. Declarant is the owner of all of the real property, including the land, all improvements and structures on the property, and all easements, rights, and appurtenances belonging to the property that is located in the **City of McAllen, State of Texas** (the “Property”), more particularly described in **Exhibit “A”** attached hereto and incorporated herein by reference.
2. Declarant submits the Property to a condominium regime established by the Texas Uniform Condominium Act (TUCA), which is codified in Chapter 82 of the Property Code.
3. The Property constitutes a condominium project (the “Project”) within the meaning of TUCA. The formal name of the Project is **PYXIS HEIGHTS CONDOMINIUMS**.
4. Declarant intends and desires to establish by this Declaration a plan of ownership for the condominium project (“Project”). The plan consists of individual ownership of residential condominium (the “Units”) and other areas. The Project shall be divided into no more than **One Hundred Twenty-Eight (128) Condominium Units**.
5. The Declarant intends to impose on the Project mutually beneficial restrictions for the benefit of all Units and the persons who own those Units (the “Owners”). The Declarant further intends, in accordance with the terms set forth herein, that the Owners will govern the Project by means of an organization of Owners (herein the “Association”), as more particularly set forth herein. The formal name of the Association is **PYXIS HEIGHTS CONDOMINIUMS OWNER’S ASSOCIATION, INC., a Texas non-profit corporation**.
6. The Units and other areas of the Project are more particularly described in **Exhibits “B” and “C”**, which are attached and incorporated by reference. The Owners each have an undivided interest in the remaining property of the Project, (referred to as the “Common Elements”), which is also more particularly described in **Exhibits “B” and “C”**. **Exhibit “D”** sets forth the allocation to each Unit of (a) a fraction or percentage of undivided interests in the common elements of the condominium, (b) a fraction or percentage of

undivided interests in the common expenses of the Association, and (c) a portion of votes in the Association, by the formulas set forth therein.

- 7. Therefore, the Declarant declares that the Project is held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, and improved subject to the following covenants, conditions, and restrictions, all of which are declared and agreed to be in furtherance of a plan for the improvement of the Property and the division of the Property into Units, and all of which are established and agreed on for the purpose of enhancing and perfecting the value, desirability, and attractiveness of the Project and every part of the Project. All of the covenants, conditions, and restrictions shall run with the Property and shall be binding on all parties having or acquiring any right, title, or interest in or any part of the Property and shall be for the benefit of each Owner of the Project or any interest in the Project and shall inure to the benefit of and be binding on each successor in interest of the Owners.

**ARTICLE 1
DEFINITIONS**

Certificate of Formation

1.01. *Certificate of Formation* means the Certificate of Formation of the Association that is or shall be filed in the Office of the Secretary of State of Texas.

Association

1.02. *Association* means the **PYXIS HEIGHTS CONDOMINIUMS OWNER'S ASSOCIATION, INC.** organized under the Texas Non-Profit Corporation Act for the management of the Project, the membership of which consists of all the Owners in the Project.

Board

1.03. *Board* means the Board of Directors of the Association.

Bylaws

1.04. *Bylaws* means the Bylaws of the Association and amendments to the Bylaws that are or shall be adopted by the Board.

Condominium

1.05. *Condominium* means the separate ownership of single units in a multiple-unit structure or structures with common elements.

Common Elements

1.06. *Common Elements* mean all elements of the Project except the separately owned Units, and includes both general and limited common elements.

Declarant

1.07. *Declarant* means **DIVANCETTO, LLC, a Texas limited liability company** and its successors and assigns.

Declaration

1.08 *Declaration* means this Declaration document and all that it contains.

General Common Elements

1.09. *General Common Elements* mean all the Common Elements except the Limited Common Elements.

Governing Instruments

1.10. *Governing Instruments* mean the Declaration and the Certificate of Formation and Bylaws of the Association.

Limited Common Elements

1.11. *Limited Common Elements* mean the Common Elements allocated for the exclusive use of one or more but less than all of the Units.

Manager

1.12 *Manager* means the person or corporation, if any, appointed by the Board to manage the Project.

Owner(s)

1.13. *Owner(s)* means any person that owns a Unit within the Project.

Person

1.14. *Person* means an individual, firm, corporation, partnership, association, trust, other legal entity, or any combination of persons or entities.

Project

1.15 *Project* means the entire parcel or the Property described in **Exhibit “A”**, including the land, all improvements and structures on the Property, and all easements, rights, and appurtenances belonging to the Property that are divided or are to be divided into Units to be owned and operated as a Condominium. The Project shall be divided into no more than one hundred twenty-eight (128) Condominium Units.

Rules

1.16. *Rules* mean and refer to the Rules and Regulations for the Project adopted by the Board pursuant to this Declaration.

Unit

1.17. *Unit* means a physical portion of the condominium designated by **Exhibits “B” and “C”** for separate ownership and occupancy.

ARTICLE 2 THE PROPERTY

Property Subject to Declaration

2.01. All the real property described in **Exhibit A** to this declaration, including the land, all improvements and structures on the property, and all easements, rights, and appurtenances belonging to the property (referred to as the “Property”) shall be subject to this Declaration and any amendments thereto.

Exclusive Ownership and Possession

2.02. Each Owner shall be entitled to the exclusive ownership and possession of the Owner’s Unit. Any Unit may be jointly or commonly owned by more than one Person. No Unit may be subdivided. The boundaries of the Unit shall be and are the interior surfaces of the perimeter walls, floors, ceilings, and the exterior surfaces of balconies and terraces. All lath, furring wallboard, plasterboard plaster, paneling, tiles wallpaper, paint, finished flooring, and other finish surface materials are a part of the Unit. An Owner shall not be deemed to own the utilities running through the Owner’s Unit that are utilized for or serve more than one Unit, except as a tenant in common with the other Owners. An Owner shall be deemed to own and shall have the exclusive right to paint, repaint, tile, wax, paper, or otherwise refinish and decorate the interior surfaces of the walls, floors, ceilings, windows, and doors bounding the Owner’s Unit.

Each Owner agrees that the square footage, size and dimensions of each Unit as set out and shown in this Declaration and **Exhibits "B" and "C"** are approximate, are shown for descriptive purposes only and that the Declarant does not warrant, represent or guarantee that any Unit actually contains the area, square footage or dimensions shown in the **Exhibit "B" and "C"**. Each purchaser and Owner of a Unit is under the duty to inspect and examine the Unit to be purchased by him/her prior to such purchase and agrees that such inspection and examination has been made and that the Unit is purchased as actually and physically existing. Each purchaser of a Unit hereby expressly waives any claim or demand which he/she may have against the Declarant on account of any difference, shortage or discrepancy between the Unit as actually and physically existing and as it is shown on the **Exhibits "B" and "C"** attached hereto.

Common Elements

2.03. Each Owner shall be entitled to an undivided interest in the Common Elements described in **Exhibits "B" and "C"** in the percentage expressed in **Exhibit "D"**. The percentage of the undivided interest of each Owner in the Common Elements, as expressed in **Exhibit "D"**, shall have a permanent character and shall not be altered without the consent of all Owners, expressed in an amended, duly recorded Declaration. The percentage of the undivided interest in the Common Elements shall not be separated from the Unit to which it pertains and shall be deemed to be conveyed or encumbered or released from liens with the Unit even though the interest is not expressly mentioned or described in the conveyance or other instrument. Each Owner may use the Common Elements in accordance with the purpose for which they are intended as long as the lawful rights of the other Owners are not hindered or encroached on.

Limited Common Elements

2.04 The Common Elements designated as Limited Common Elements in **Exhibits "C" and "D"** or by the TUCA are reserved for the exclusive use of the Owners of the Units to which they are appurtenant. The following, in addition to the portions described in **Exhibits "C" and "D"** or designated as a limited common element by the TUCA as that Act may be amended from time to time, are designated as Limited Common Elements: The exclusive use of one (1) parking space for the designated Unit Owners as shown on **Exhibit "C"**.

Partition of Common Elements

2.05. The Common Elements, both General and Limited shall remain undivided and shall not be the object of an action for partition or division of ownership so long as the Property remains a Condominium Project. In any event, all mortgages must be paid prior to the bringing of an action for partition or the consent of all mortgagees must be obtained.

Nonexclusive Easements

2.06. Each Owner shall have a nonexclusive easement for the use and enjoyment of the General Common Elements and for ingress, egress, and support over and through the General Common Elements. These easements shall be appurtenant to and shall pass with the title to each Unit and shall be subordinate to the exclusive easements granted elsewhere in this Declaration, as well as to any rights reserved to the Association to regulate time and manner of use, to charge reasonable admission fees, and to perform its obligations under this Declaration

Other Easements

2.07. The Association may grant to third parties easements in, on, and over the Common Elements for the purpose of constructing, installing, or maintaining necessary utilities and services. Each Owner, in accepting the deed to the Unit, expressly consents to such easements. No such easement may be granted, however, if it would interfere with any exclusive easement or with any Owner's use, occupancy, or enjoyment of the Owner's Unit.

Easements for Maintenance of Encroachments

2.08. None of the rights and obligations of the Owners created in this Declaration or by The deeds granting the Units shall be altered in any way by encroachments due to settlement or shifting of structures or any other cause. There shall be valid easements for the maintenance of such encroachments so long as they shall exist provided, however, that in no event shall a valid easement for an encroachment be created in favor of any Owner if the encroachment occurred because of the willful conduct of the Owner.

Declarant's Property

2.09 All of the garages designated in **Exhibit "C"** or that are subject to completion shall be a limited common element to Unit 800, Unit 1400 and Unit 1500 as follows:

Unit 800	Garage 7 (G7) Garage 8 (G8)
Unit 1400	Garage 1 (G1) Garage 2 (G2) Garage 3 (G3)
Unit 1500	Garage 4 (G4) Garage 5 (G5) Garage 6 (G6)

In addition to the regular assessments for Unit 800, Unit 1400 or Unit 1500, Declarant shall pay one-half (1/2) of the regular assessment on the assessable square footage of each garage, commencing thirty (30) days after final completion of the entire Unit Condominium Regime as described in **Exhibit "C"**.

**ARTICLE 3
UNIT OWNERS ASSOCIATION**

Association

3.01. The Association, organized as a nonprofit corporation under the Texas Non-Profit Corporation Act, operating under the name **PYXIS HEIGHTS CONDOMINIUMS OWNER'S ASSOCIATION, INC., a Texas non-profit corporation** is charged with the duties and invested with the powers prescribed by law and set forth in this Declaration and in the Association's Certificate of Formation and Bylaws.

Membership

3.02. Membership in the Association is automatically granted to the Owner or Owners of each Unit in the Project. On the transfer of title to any Unit, the membership of the transferor automatically ceases and each new Owner becomes a member.

Voting Rights

3.03. The Association has two classes of voting Members:

- (a) *Class A.* Class A Members are all Owners, other than Declarant. Class A Members have one vote per Unit. When more than one person is an Owner, each is a Class A Member, but only one (1) vote may be cast for a Unit.
- (b) *Class B.* The Class B Member is Declarant and has two (2) votes per Unit. The Class B Membership ceases and converts to Class A Membership on the earlier of:

- (i) When the Class A Members' votes exceed the total of Class B Member's votes or December 31, 2025.

Membership Meetings

3.04. Meetings of the Owners shall be called, held, and conducted in accordance with the requirements and procedures set forth in the Bylaws.

General Powers and Authority

3.05. The Association shall have all of the powers allowed by TUCA, as well as all the powers of a nonprofit corporation established under Texas law, subject only to the limitations contained in this Declaration and in the other Governing Instruments. The Association may perform all acts that may be necessary for or incidental to the performance of the obligations and

duties imposed on it by this Declaration and the other Governing Instruments. The powers of the Association shall include, but are not limited to, the following:

(a) The power to establish, fix, and levy assessments against Owners in accordance with the procedures and subject to the limitations set forth in Article 4 of this Declaration.

(b) The power to adopt reasonable operating rules governing the use of the Common Elements and any facilities located on the Common Elements, as well as the use of any other Association property.

(c) The right to institute and maintain actions for damages or to restrain any actual or threatened breach of any of the provisions of the Governing Instruments or Association Rules in its own name, either on its own behalf or on behalf of any consenting Owner.

(d) The right to discipline Owners for violation of any of the provisions of the Governing Instruments or Association Rules by suspension of the violator's voting rights or privileges for use of the Common Elements or by imposition of monetary penalties, subject to the following limitations:

(i) The accused Owner must be given written notice of the violation or property damage, stating the amount of any proposed fine or damage charge and that the Owner may request a written hearing before the Board within thirty (30) days of the notice.

(ii) The accused Owner must be given a reasonable time, by a date specified in the notice, to cure the violation and avoid the fine unless the Owner was given notice and a reasonable opportunity to cure a similar violation within the preceding twelve (12) months.

(iii) The accused Owner must be given written notice of a levied fine or damage charge within thirty (30) days after the date of levy.

(iv) Any suspension of privileges or imposition of monetary penalties shall be reasonably related to the Owner's violation.

(e) The power to delegate its authority, duties and responsibilities, through the Board of Directors, to such committees, officers, or employees as are permitted to be retained under the Governing Instruments.

(f) The right, through its agents or employees, to enter any Unit when necessary in connection with any maintenance, landscaping or construction for which the Association is responsible. Such entry shall be made with as little inconvenience to the Owner as is practicable and any damage caused by the entrance shall be repaired by the Association at its own expense.

Board of Directors and Officers of the Association

3.06. The affairs of the Association shall be managed and its duties and obligations performed by a Board of Directors. Provisions regulating the number, term, qualifications, manner of election, and conduct of meetings of the members of the Board of Directors shall be set forth in the Bylaws of the Association. The Board shall elect officers, which shall include a President, Vice President, Treasurer, Secretary, and such other officers as the Board may deem proper. Provisions regulating the numbers, term, qualifications, manner of election, powers and duties of the officer shall be set forth in the Bylaws of the Association.

Duties of the Association

3.07. In addition to the duties delegated to the Association or its agents and employees elsewhere in these Governing Instruments, the Association shall be responsible for the following:

(a) Operation and maintenance of the Common Elements and the facilities located on the Common Elements. This duty shall include, but shall not be limited to, exterior painting maintenance repair, and landscaping of the Common Elements and of the furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper.

(b) Acquisition of and payment from the maintenance fund for the following:

(i) Water, sewer garbage electrical, telephone gas, elevator, and other necessary utility service for the Common Elements and, to the extent not separately metered, and charged for the Units.

(ii) A policy or policies of fire insurance with extended coverage endorsement for the full insurable replacement value of the Units and Common Elements payable as provided in Article 6 of this Declaration, or such other fire and casualty insurance as the Board shall determine gives substantially equal or greater protection to the Owners and their mortgages, as their respective interests may appear.

(iii) A policy or policies insuring the Board, the Owners and/or the Association against any liability to the public or to the Owners and their tenants and invitees, incident to the ownership and/or use of the Project, including the personal liability exposure of the Owners. Limits of liability under such insurance shall not be less than \$1,000,000.00 for any one person injured \$2,000,000.00 for any one accident, and \$2,000,000.00 for property damage. The limits and coverage shall be reviewed at least annually by the Board and varied in its discretion, provided, however that the said limits and coverage shall never be of fewer kinds or lesser amounts than those set forth in this Paragraph. The policy or policies shall be issued on a comprehensive liability basis and shall provide cross-liability endorsement in which the rights of named insureds under the policy or policies shall not be prejudiced as respects his, her, or their action against another named insured.

(iv) Workers' compensation insurance to the extent necessary to comply with any applicable laws.

(v) The services of personnel that the Board shall determine to be necessary or proper for the operation the Common Elements.

(vi) Legal and accounting services necessary or proper for the operation of the Common Elements or the enforcement of this Declaration.

(c) Preparation and distribution, on a regular basis, of financial statements to the Owners in-accordance with the following:

(i) A pro forma operating statement for each fiscal year shall be distributed not less than sixty (60) days before the beginning of the fiscal year.

(ii) A balance sheet, as of an accounting date that is the last day of the month closest in time to six (6) months from the date of closing of the first sale of an Unit in the Project and an operating statement for the period from the date of the first closing to the accounting date shall be distributed within sixty (60) days after the accounting date. This operating statement shall include a schedule of assessments received and receivable identified by the numbers of the Project Units and the names of the persons assessed.

(iii) A balance sheet as of the last day of the Association s fiscal year and an operating statement for the fiscal year shall be distributed within ninety (90) days after the close of the fiscal year.

(d) Maintenance of the following books and records, such books and records to be kept in accordance with generally accepted accounting procedures:

(i) Financial records with a detailed account of the receipts and expenditures affecting the Project and its administration and specifying the maintenance and regular expenses of the Common Elements and any other expenses incurred by or on behalf of the Project.

(ii) Minutes of proceedings of Owners Board of Directors, and Committees to which any authority of the Board of Directors has been delegated.

(iii) Record of the names and addresses of all Owners with voting rights.

(iv) Plans and specifications used to construct the Project.

(v) The condominium information statement given to all Owners by the Declarant before sale.

(vi) Voting records, proxies, and correspondence relating to declaration amendments.

(e) Arrangement for an annual independent audit of all books and records of the Association.

Declarant's Control Period

3.08. Declarant shall have the power to appoint and remove officers and members of the Board until one hundred twenty (120) days after Declarant has conveyed seventy-five (75) percent of the Units in the Project to Owners other than Declarant, provided, however, that, not later than the one hundred twentieth (120th) day after Declarant's conveyance of fifty (50) percent of the Units to Owners other than a Declarant, not less than one third of the Board members must be elected by Owners other than Declarant.

Powers and Duties of the Board of Directors

3.09. The Board shall act in all instances on behalf of the Association, unless otherwise provided by this Declaration. The Board's powers and duties shall include, but shall not be limited to, the following:

(a) Enforcement of the applicable provisions of this Declaration, the Bylaws, and any Rules of the Association.

(b) Payment of taxes and assessments that are or could become a lien on the Common Elements or a portion of the Common Elements.

(c) Contracting for casualty, liability, and other insurance on behalf of the Association.

(d) Contracting for goods and services for the Common Elements, facilities, and interests of the Association.

(e) Delegation of its powers to such committees, officers, or employees of the Association as are expressly authorized by the Governing Instruments.

(f) Preparation of budgets and financial statements for the Association as prescribed in the Governing Instruments.

(g) Formulation of rules of operation for the Common Elements and facilities owned or controlled by the Association.

(h) Initiation and execution of disciplinary proceedings against Owners for violations of provisions of the Governing Instruments in accordance with procedures set forth in the Governing Instruments.

(i) Authorizing entry into any Unit as necessary in connection with construction, maintenance or emergency repair for the benefit of the Common Element or the Owners in the aggregate.

Limitations on Powers of Board of Directors

3.10. Notwithstanding the powers set forth in Paragraph 3.08 of this Declaration, the Board shall be prohibited from taking any of the following actions except with the approval of a majority of the voting power of the Association residing in the Owners:

(a) Entering into (i) a contract with a third person under which the third person will furnish goods or services for a term longer than one year, except for a management contract approved by the Federal Housing Administration or Veterans' Administration, (ii) a contract with a public utility if the rates charged are regulated by the Public Utilities Commission, provided that the term shall not exceed the shortest term for which the utility will contract at the regulated rate, or (iii) prepaid casualty and/or liability insurance of not more than three (3) years' duration, provided that the policy provides for short-rate cancellation by the insured.

(b) Incurring aggregate expenditures for capital improvements to the Common Elements in any fiscal year in excess of five (5) percent of the budgeted gross expenses of the Association for that fiscal year.

(c) Selling during any fiscal year property of the Association having an aggregate fair market value in excess of five (5) percent of the budgeted gross expenses of the Association for that fiscal year.

(d) Paying compensation to Directors or to officers of the Association for services rendered in the conduct of the Association's business, provided, however, that the Board may cause a Director or officer to be reimbursed for expenses incurred in carrying out the business of the Association.

**ARTICLE 4
ASSESSMENTS**

Covenant to Pay

4.01. The Declarant covenants and agrees for each Unit owned by it in the Project, and each Owner by acceptance of the deed to such Owner's Unit is deemed to covenant and agree, to pay to the Association the regular and special assessments levied pursuant to the provisions of this Declaration. All moneys collected shall be put into a maintenance fund to be used to defray expenses attributable to the ownership, operation and maintenance of common interests by the Association. The Owner may not waive or otherwise escape liability for these assessments by nonuse of the Common Elements or by abandonment of the Owner's Unit.

Regular Assessments

4.02. Regular assessments shall be made in accordance with the following. Within sixty (60) days prior to the beginning of each calendar year the Board shall estimate the net charges to be paid during that year, including a reasonable provision for contingencies and replacements with adjustments made for any expected income and surplus from the prior year's fund. This estimated cash requirement shall be assessed to each Owner according to the ratio of the number of Units owned by said Owner to the total number of Units in the Project subject to assessment. Each Owner is obligated to pay assessments to the Board in equal monthly installments on or before the first day of each month.

Until changed by the Board sixty (60) days prior to the beginning of the **2023** calendar year, the Regular assessments per month shall be \$0.13531353 per square foot which is equal to \$1.62376238 per square foot per year. Additionally, the Owner of Unit 800, Unit 1400 and Unit 1500 shall pay the assessments described in 2.09 of this Declaration and as reflected in **Exhibit "E"**.

These Regular assessments collected will be used for the following, including, but not limited to:

- (a) Maintenance and repair of the Common Elements;
- (b) Pay for liability insurance insuring the Association, its Board of Directors, employees, and contractors/sub-contractors against any and all liability to the public, to any owner, or to the invitees of tenants of any owner arising out of their occupation;
- (d) Maintenance of any Unit that is not being properly maintained by the Unit Owner.
- (e) Other Projected Expenses as described in **Exhibit "E"**.

Special Assessments

4.03. Special assessments shall be made in accordance with the following. If the Board determines that the amount to be collected from regular assessments will be inadequate to defray the common expenses for the year because of the cost of any construction, unexpected repairs replacements of capital improvements on the Common Elements, or for any other reason, it shall make a special assessment for the additional amount needed. Such special assessments shall be levied and collected in the same manner as regular assessments.

Limitations on Assessments

4.04. The Board may not without the approval of a majority of the voting power of the Association residing in Owners other than Declarant, impose a regular annual assessment per Unit that is more than twenty (20) percent greater than the regular annual assessment for the preceding year, or levy special assessments that in the aggregate exceed five (5) percent of the budgeted gross expenses of the Association for that year. These limitations shall not apply to a special assessment levied against an Owner to reimburse the Association for funds expended in order to bring the Owner into compliance with the provisions of the Association's Governing Instruments.

Commencement of Assessments

4.05. Regular assessments shall commence on the date of closing of the first sale of an Unit in the Project.

Liability for Assessments and Late Charges and Interest

4.06. Each monthly portion of a regular assessment and each special assessment shall be a separate, distinct, and personal debt and obligation of the Owner against whom the assessments are assessed. The amount of any assessment not paid within five (5) days after the date it is due shall be deemed to be delinquent and a late charge of ten (10) percent of the delinquent assessment(s) from the delinquent date until paid will be charged.

Payment of Assessments on Conveyance of Unit

4.07. On the sale or conveyance of a Unit, all unpaid assessments against an Owner for the Owner's share in the expenses to which Articles 4.02 and 4.03 of this Declaration refer shall first be paid out of the sale price or by the purchaser in preference over any other assessments or charges of whatever nature, except the following:

- (a) Assessments, liens, and charges in favor of the State of Texas and any political subdivision of the State of Texas for taxes past due and unpaid on the Unit.
- (b) Amounts due under mortgage instruments duly recorded.

Lien and Foreclosure for Delinquent Assessments

4.08. The Association shall have a lien on each Unit for any delinquent assessments attributable to that Unit. The Association is authorized to enforce the lien through any available remedy, including nonjudicial foreclosure pursuant to Texas Property Code Section 51.002. The Owners expressly grant to the Board a power of sale, through a trustee designated in writing by the Board, in connection with any such liens.

ARTICLE 5
RESTRICTIONS AND COVENANTS

General Restrictions on Use

5.01 The right of an Owner and the Owner's guests to occupy or use the Owner's Unit or to use the Common Elements or any of the facilities on the Common Elements is subject to the following restrictions:

(a) No Owner shall occupy or use the Owner's Unit or permit the Unit or any part of it to be occupied or used, for any purpose other than as a private residence. Nothing in this Declaration shall prevent the Owner from leasing or renting out the Owner's Unit, provided that the Unit is not used for transient or hotel purposes and that the term of the lease is for a period of at least sixty (60) days and is subject to the Association's Governing Instruments and Rules, except that Airbnb shall be allowed. Nothing in this Declaration shall prevent the Owner of Unit 800, Unit 1400 and Unit 1500 from renting or leasing the garages described in **Exhibit "C"**.

(b) There shall be no obstruction of the Common Elements. Nothing shall be stored in the Common Elements without the prior consent of the Board, except as expressly provided for in the Declaration, or in designated storage areas.

(c) Nothing shall be done or kept in any Unit or in the Common Elements that will increase the rate of insurance on the Common Elements without the prior written consent of the Board. No Owner shall permit anything to be done or kept in the Owner's Unit or in the Common Elements that will result in the cancellation of insurance on any Unit or on any part of the Common Elements or that would be in violation of any law. No waste shall be permitted in the Common Elements. No gasoline, kerosene, cleaning solvents, or other flammable liquids shall be stored in the Common Elements or in any Unit, provided, however, that reasonable amounts in suitable containers may be stored in the storage spaces.

(d) No sign of any kind shall be displayed to the public view on or from any Unit or the Common Elements without the prior written consent of the Board, except a sign not more than five square feet advertising the property for sale or rent or advertising a garage or yard sale and a political sign not prohibited by law or the Governing Instruments.

(e) No animals, livestock, or poultry of any kind shall be raised, bred, or kept in the Unit or in the Common Elements except that dogs (weighing no more than 20 pounds), cats, or other household pets may be kept in Units, not to exceed one per Unit, subject to the Rules and Regulations described in **Exhibit "F"** which is attached and incorporated by reference and as adopted by the Board.

(f) No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done in any Unit or in the Common Elements that may be or become an annoyance or nuisance to the other Owners.

(g) Nothing shall be altered or constructed in or removed from the Common Elements, except on the written consent of the Board.

(h) There shall be no violation of the Rules adopted by the Board and furnished in writing to the Owners pertaining to the use of the Common Elements. The Board is authorized to adopt such Rules.

(i) No Owner shall park any automobile or other motor vehicle in the Common Elements except in the carport appurtenant to the Owner's Unit.

(j) No antenna, satellite dish, or associated wires may be visible from the street.

(k) No window or wall-type air conditioners may be used on any Unit.

(l) The digging of dirt or the removal of any dirt from any Unit is prohibited, except as necessary in conjunction with landscaping or in conjunction with the construction as approved under this Declaration or as required by the City of McAllen's regulations for drainage and water retention.

(m) No illegal activity.

(n) No dumping of rubbish.

(o) No storage of (i) building materials except during the construction of renovation of a Unit (ii) vehicles, except vehicles under the covered carport designated to the Unit owner or operable automobiles on a driveway; or (iii) unsightly objects unless completely shielded by a Unit.

(p) No exploration for or extraction of minerals.

(q) No drying of clothes in a manner that is visible from any street.

(r) No hunting and shooting.

(s) No renting of a portion of a Unit;

(t) No security is provided in the Common Elements and the Association shall not be liable for any loss, damage or theft of vehicles parked in the Common Elements.

Maintenance

5.02. Except for those portions that the Association is required to maintain and repair, each Owner shall, at the Owner's sole cost and expense, maintain and repair the Owner's Unit so as to keep it in good condition and repair. Each Owner shall also maintain and repair those portions of the Common Elements subject to an exclusive easement appurtenant to the Owner's Unit.

Damage Liability

5.03. Each Owner shall be liable to the Association for all damage to the Common Elements or to other Association property that is sustained by reason of the negligence of willful misconduct of that Owner or the Owner's family, guests, or tenants.

Exemption

5.04. Declarant shall be exempt from the restrictions of Article 5.01 of this Declaration to the extent reasonably necessary for completion of construction, sales, or additions to the Project. Such exemption includes, but it not limited to, maintaining Units as model homes, placing advertising signs on Project property, and generally making use of the Project lots and Common Elements as is reasonably necessary to carry on construction activity.

**ARTICLE 6
DAMAGE OR DESTRUCTION**

Application of Insurance Proceeds

6.01. (a) If the Project is damaged by fire or any other disaster, the insurance proceeds shall be applied to reconstruct the Project.

Insufficient Insurance Proceeds

6.02. When reconstruction is required by the terms of Article 6.01 of this Declaration, but the insurance proceeds are insufficient to cover the cost of reconstruction, the costs in excess of the insurance proceeds and reserves shall be, considered a common expense that is subject to the Association's lien rights.

Obtaining Bids for Reconstruction

6.03. If the Project is damaged by fire or any other disaster, the Board shall obtain firm bids, including the obligation to obtain a performance bond, from two or more responsible contractors to rebuild the Project in accordance with its original plans and specifications. The Board shall also, as soon as possible after obtaining the bids, call a special meeting of the Owners to consider the bids. If the Board fails to do so within sixty (60) days after the casualty occurs, any Owner may obtain bids and call and conduct a meeting as provided by this Article 6.03. At

such meeting, the Owners may, by a vote of not less than sixty-seven (67) percent of the votes present, elect to reject all of the bids or, by not less than fifty-one (51) percent of the votes present, elect to reject all the bids requiring amounts more than five hundred dollars (\$500) in excess of available insurance proceeds. If all bids are rejected, the Board shall obtain additional bids for presentation to the Owners. Failure to reject all bids shall authorize the Board to accept the unrejected bid it considers most favorable.

**ARTICLE 7
RIGHTS OF BENEFICIARIES UNDER
DEEDS OF TRUST**

Declarant warrants that beneficiaries under deeds of trust to Units in the Project shall be entitled to the following rights and guaranties:

(a) A beneficiary under a first lien deed of trust is entitled, on request, to written notification from the Association of any default in the performance by the grantor of any obligation under the Association's Governing Instruments that is not cured within sixty (60) days.

(b) Any beneficiary under a first lien deed of trust who obtains title to an Unit pursuant to the remedies provided in the deed of trust will not be liable for such Unit's unpaid assessments that accrue prior to the acquisition of title to the Unit by the beneficiary.

(c) Unless at least two thirds (2/3) of the beneficiaries under first lien deeds of trust (based on one vote for each first deed of trust owned) or Owners other than Declarant give their prior written approval, the Association shall not be entitled to the following:

- (i) By act or omission, to seek to abandon or terminate the Project.
- (ii) To change the pro rata interest or obligations of any individual Unit for the purpose of:
 - (A) Levying assessments or charges.
 - (B) Allocating distributions of hazard insurance proceeds or condemnation awards.
 - (C) Determining the pro rata share of ownership of each Unit in the Common Elements and in the improvements in the Common Elements.
- (iii) To partition or subdivide any Unit.

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(iv) By act or omission, to seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Elements. The granting of easements for utilities or for other public purposes consistent with the intended use of the Common Elements shall not be deemed a transfer within the meaning of this clause.

(v) In case of loss to an Unit and/or Common Elements of the Project, to use hazard insurance proceeds for losses to any Project property (whether to Units or to the Common Elements) for other than the repair, replacement or reconstruction of such property, except as provided by statute.

(d) All taxes, assessments, and charges that may become liens prior to the first mortgage under local law shall relate only to the individual Units and not to the Project as a whole.

(e) No provision of the Governing Instruments of the Association gives any Owner, or any other party, priority over any rights of a beneficiary under a first deed of trust to an Unit pursuant to its deed of trust in the case of a distribution to such Owner of insurance proceeds or condemnation awards for losses to or taking of Units and/or the Common Elements or portions of the Common Elements.

(f) Association assessments shall be large enough to provide for an adequate reserve fund for maintenance, repairs and replacement of those Common Elements that must be replaced on a periodic basis. The reserve fund will be funded through the regular monthly assessments rather than by special assessments.

**ARTICLE 8
GENERAL PROVISIONS**

Amendment

8.01. (a) This Declaration may be amended only at a meeting of the Unit Owners at which the amendment is approved by the holders of at least **sixty-seven (67)** percent of the ownership interests in the Project. Until such time as Class A votes exceed Class B votes, Declarant may amend this Declaration without the consent from Owners or Class A Members.

(b) An amendment of the Declaration may not alter or destroy an Unit or a Limited Common Element without the consent of the affected Owners and the Owners first lien mortgagees.

(c) Any amendment shall be evidenced by a writing that is prepared, signed, and acknowledged by the President or other officer designated by the Board to certify amendments. The amendment shall be effective on filing in the office of the county clerk of Hidalgo County, Texas.

Fines

8.02 The Board may levy a fine against an Owner for a violation of the Governing Instruments as permitted by law.

Nonwaiver of Remedies

8.03. Each remedy provided for in this Declaration is separate, distinct, and nonexclusive. Failure to exercise a particular remedy shall not be construed as a waiver of the remedy.

Severability

8.04. The provisions of this Declaration shall be deemed independent and severable. The invalidity, partial invalidity, or unenforceability of any one provision shall not affect the validity or enforceability of any other provision.

Binding

8.05. This Declaration, as well as any amendment to this Declaration, and any valid action or directive made pursuant to it shall be binding on the Declarant and the Owners and their heirs, grantees, tenants, successors, and assigns.

Interpretation

8.06. The provisions of this Declaration shall be liberally construed and interpreted to effectuate its purpose of creating a uniform plan for the development and operation of a Condominium Project. Failure to enforce any provision of this Declaration shall not constitute a waiver of the right to enforce the provision or any other provision of this Declaration.

Limitation of Liability

8.07. The liability of any Owner for performance of any of the provisions of this Declaration shall terminate on sale, transfer, assignment, or other divestment of the Owner's entire interest in the Owner's Unit with respect to obligations arising from and after the date of such divestment.

Fair Housing

8.08. Neither Declarant nor any Owner shall, either directly or indirectly forbid the conveyance encumbrance, renting, leasing or occupancy of the Owner's Unit to any person on the basis of race, color, sex religion, ancestry or national origin.

Notices


8.09. (a) Notices provided for in this Declaration shall be in writing and shall be deemed sufficiently given with when delivered personally at the appropriate address set forth in Article 8.08(b) of this Declaration, or seventy-two (72) hours after deposit in any United States post office box, postage prepaid, addressed as set forth in Article 8.08(b) of this Declaration.


(b) Any notice to an Owner required under this Declaration shall be addressed to the Owner at the last address for the Owner appearing in the records of the Association or, if there is none, at the address of the Unit in the Project. Notice to the Association shall be addressed to the address designated by the Association by written notice all Owners Notices to the Manager shall be addressed to the address designated by the Manager. Notices to Declarant shall be addressed to **5111 N. McColl Rd., McAllen, 78504.**

Number, Gender, and Headings.

8.10. As used in this Declaration, the singular shall include the plural and the masculine shall include the feminine and the neuter, unless the context requires the contrary. All headings are not a part of this Declaration and shall not affect the interpretation of any provision.

Declarant's Signature:
DIVANCETTO, LLC,
a Texas limited liability company

By: 
Oscar A. Tamez Guerra, Manager

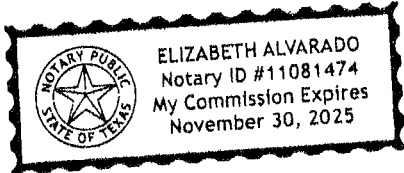
By: 
Narcedalia Cantu Montemayor, Manager

ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF HIDALGO

This instrument was acknowledged before me on 7th day of October 2022 by Oscar A. Tamez Guerra, Manager of Divancetto, LLC, a Texas limited liability company on behalf of said company.



[Handwritten Signature]

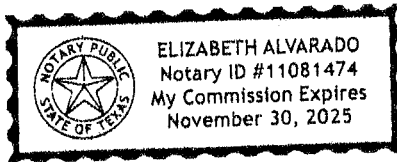
Notary Public, State of Texas

ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF HIDALGO

This instrument was acknowledged before me on 7th day of October, 2022 by Narcedalia Cantu Montemayor, Manager of Divancetto, LLC, a Texas limited liability company on behalf of said company.



[Handwritten Signature]

Notary Public, State of Texas

When Recorded, Return to:
Walsh McGurk Cordova Nixon, PLLC
Deborah L. Cordova
1506 S. Lone Star Way, Suite 10
Edinburg, Texas 78539

EXHIBIT "A"
LEGAL DESCRIPTION

A Being a 6.44 acre Triangularly Shaped Tract of Land, more or less, out of the Immediate Southeast Corner of Lot 6, Block 15, Steele & Pershing Subdivision, Hidalgo County, Texas, as per the Map or Plat thereof Recorded in Volume 08, Page 115, Deed Records of Hidalgo County, Texas, and, same being all of those lands bound on the North Side by a 50.0 Foot Hidalgo County Irrigation District No. 2 Canal Right-of-way, on the East Side by the Map of Espensen Acres and on the South by Yuma Ave., a 40.0 Foot Public Dedicated Roadway; said 6.44 Acre tract of land is more particularly described by metes and bounds as follows:

Commencing at a Nail Set on the Southeast Corner of Said Lot 6 located within Yuma Ave. same corner being the Southwest Corner of the Map of Espensen Acres, an addition to the City of McAllen, Hidalgo County, Texas, as per the Map or Plat thereof Recorded in Volume 19, Page 84, Map Records of Hidalgo County, Texas, for the Southeast Corner and POINT OF BEGINNING of this herein described triangularly shaped tract of land;

(1) Thence, North 81 Degrees 16 Minutes 56 Seconds West, Coincident with the South Line of said Lot 6 within Said Yuma Ave., a Distance of 882.14 feet to a nail set on intersection with the South Right-of-way Line of that certain 50.0 foot Hidalgo County Irrigation District No. 2 Right-of-way known as "Lateral E" as described by Metes and Bounds in Volume 120, Page 531-576, Deed Records of Hidalgo County, Texas, for the Southwest Corner of this herein described triangularly shaped tract of land;

(2) Thence, North 62 Degrees 52 Minutes 44 Seconds East, Coincident with the South Line of said 50.0 Foot Irrigation District Canal Right-of-way, a Distance of 1,086.36 feet to ½ inch diameter iron rod found on intersection with the East Line of said Lot 6 and further being located on intersection with the Northerly Projection of the West Line of said Map of Espensen Acres for the Northern Corner of this herein described triangularly shaped tract of land;

(3) Thence, South 08 Degrees 35 Minutes 09 Seconds West, Coincident with the East Line of said Lot 6 and with the West Line of said Espensen Acres, a distance of 616.07 feet passing the North Right-of-way line of said Yuma Ave., at a Distance of 636.07 feet in all to the POINT OF BEGINNING, containing 6.44 acres of land, more or less, of which the South 20.0 feet (or 0.78 acres, more or less) are located within the existing Right-of-way of said Yuma Ave., leaving 5.66 net acres of land, more or less.

EXHIBIT "B"
SQUARE FOOTAGE OF COMPLEX

Building	Unit Number	Square Footage	Non Assessable	Building Total
100	100	900	0	3600
100	101	900	0	
100	102	900	0	
100	103	900	0	
200	200	1200	0	7200
200	201	900	0	
200	202	900	0	
200	203	600	0	
200	204	900	0	
200	205	900	0	
200	206	900	0	
200	207	900	0	
300	300	1200	0	7200
300	301	900	0	
300	302	900	0	
300	303	600	0	
300	304	900	0	
300	305	900	0	
300	306	900	0	
300	307	900	0	
400	400	1200	0	7200
400	401	900	0	
400	402	900	0	
400	403	600	0	
400	404	900	0	
400	405	900	0	
400	406	900	0	
400	407	900	0	
500	500	1200	0	7200
500	501	900	0	
500	502	900	0	
500	503	600	0	
500	504	900	0	
500	505	900	0	
500	506	900	0	
500	507	900	0	

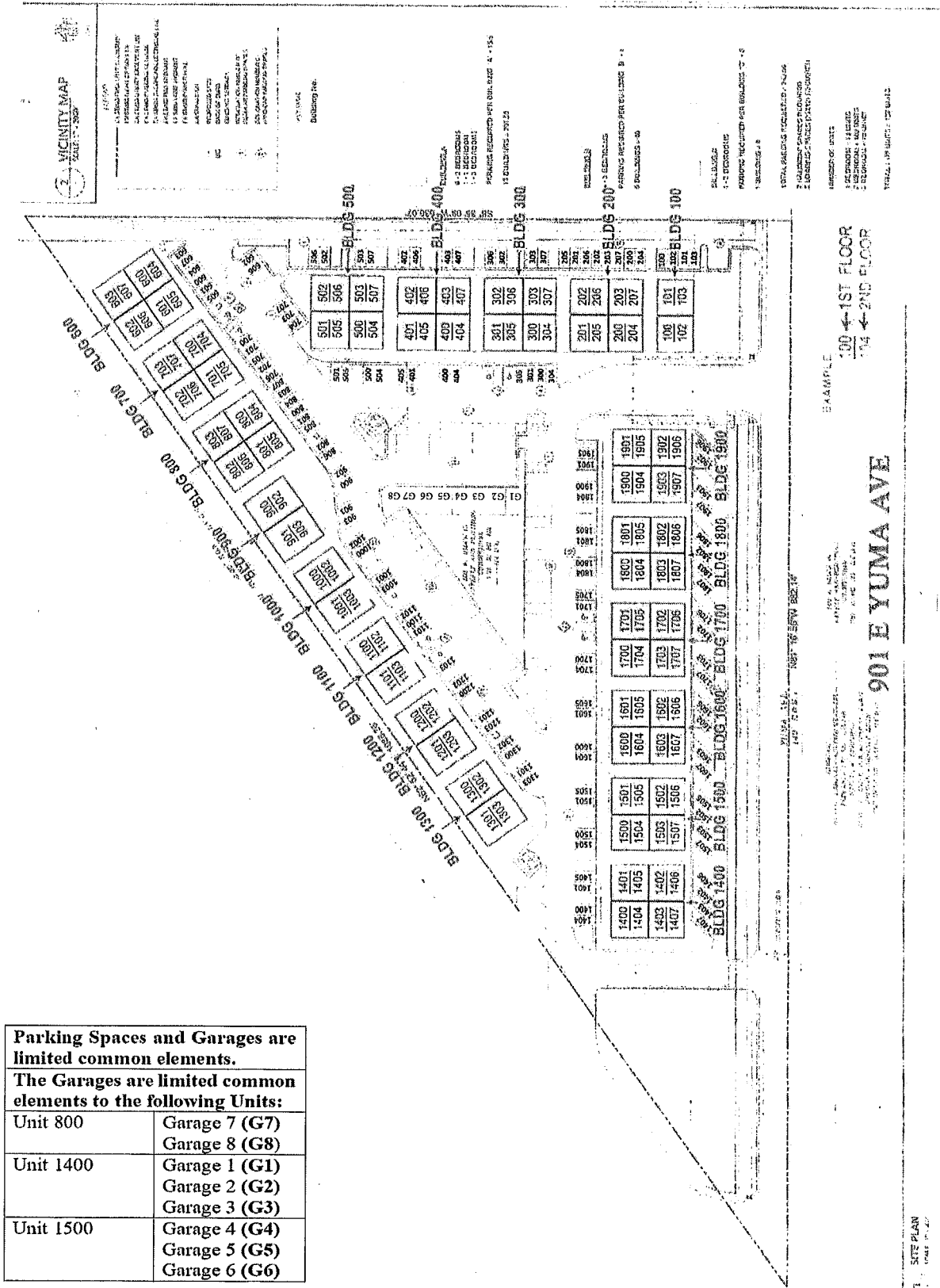
600	600	1200	0	7200
600	601	900	0	
600	602	900	0	
600	603	600	0	
600	604	900	0	
600	605	900	0	
600	606	900	0	
600	607	900	0	
700	700	1200	0	7200
700	701	900	0	
700	702	900	0	
700	703	600	0	
700	704	900	0	
700	705	900	0	
700	706	900	0	
700	707	900	0	
800	800	1200	0	7200
800	801	900	0	
800	802	900	0	
800	803	600	0	
800	804	900	0	
800	805	900	0	
800	806	900	0	
800	807	900	0	
900	900	1200	0	4800
900	901	1200	0	
900	902	1200	0	
900	903	1200	0	
1000	1000	1200	0	4800
1000	1001	1200	0	
1000	1002	1200	0	
1000	1003	1200	0	
1100	1100	1200	0	4800
1100	1101	1200	0	
1100	1102	1200	0	
1100	1103	1200	0	
1200	1200	1200	0	4800
1200	1201	1200	0	
1200	1202	1200	0	
1200	1203	1200	0	
1300	1300	1200	0	4800

1300	1301	1200	0	
1300	1302	1200	0	
1300	1303	1200	0	
1400	1400	1200	0	7200
1400	1401	900	0	
1400	1402	900	0	
1400	1403	600	0	
1400	1404	900	0	
1400	1405	900	0	
1400	1406	900	0	
1400	1407	900	0	
1500	1500	1200	0	7200
1500	1501	900	0	
1500	1502	900	0	
1500	1503	600	0	
1500	1504	900	0	
1500	1505	900	0	
1500	1506	900	0	
1500	1507	900	0	
1600	1600	1200	0	7200
1600	1601	900	0	
1600	1602	900	0	
1600	1603	600	0	
1600	1604	900	0	
1600	1605	900	0	
1600	1606	900	0	
1600	1607	900	0	
1700	1700	1200	0	7200
1700	1701	900	0	
1700	1702	900	0	
1700	1703	600	0	
1700	1704	900	0	
1700	1705	900	0	
1700	1706	900	0	
1700	1707	900	0	
1800	1800	1200	0	7200
1800	1801	900	0	
1800	1802	900	0	
1800	1803	600	0	
1800	1804	900	0	
1800	1805	900	0	

1800	1806	900	0	
1800	1807	900	0	
1900	1900	1200	0	7200
1900	1901	900	0	
1900	1902	900	0	
1900	1903	600	0	
1900	1904	900	0	
1900	1905	900	0	
1900	1906	900	0	
1900	1907	900	0	
Total Square feet		121,200	0	121,200

Notes: Square footage totals based on measurements from center of party walls to outside edges of outside walls. Allocation of common element interest formula and common expense liabilities formula based on measurement from centers of party walls to outside edges of outside walls.

EXHIBIT "C" FLOOR PLAN



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EXHIBIT "D"
UNDIVIDED INTEREST

Building	Unit Number	Square Footage	Non Assessable	Percentage Interest in Common Elements and Common Expenses	Votes	Annual Assessment
100	100	900	0	0.74%	1	\$1,461.39
100	101	900	0	0.74%	1	\$1,461.39
100	102	900	0	0.74%	1	\$1,461.39
100	103	900	0	0.74%	1	\$1,461.39
200	200	1200	0	0.99%	1	\$1,948.51
200	201	900	0	0.74%	1	\$1,461.39
200	202	900	0	0.74%	1	\$1,461.39
200	203	600	0	0.50%	1	\$974.26
200	204	900	0	0.74%	1	\$1,461.39
200	205	900	0	0.74%	1	\$1,461.39
200	206	900	0	0.74%	1	\$1,461.39
200	207	900	0	0.74%	1	\$1,461.39
300	300	1200	0	0.99%	1	\$1,948.51
300	301	900	0	0.74%	1	\$1,461.39
300	302	900	0	0.74%	1	\$1,461.39
300	303	600	0	0.50%	1	\$974.26
300	304	900	0	0.74%	1	\$1,461.39
300	305	900	0	0.74%	1	\$1,461.39
300	306	900	0	0.74%	1	\$1,461.39
300	307	900	0	0.74%	1	\$1,461.39
400	400	1200	0	0.99%	1	\$1,948.51
400	401	900	0	0.74%	1	\$1,461.39
400	402	900	0	0.74%	1	\$1,461.39
400	403	600	0	0.50%	1	\$974.26
400	404	900	0	0.74%	1	\$1,461.39
400	405	900	0	0.74%	1	\$1,461.39
400	406	900	0	0.74%	1	\$1,461.39
400	407	900	0	0.74%	1	\$1,461.39
500	500	1200	0	0.99%	1	\$1,948.51
500	501	900	0	0.74%	1	\$1,461.39
500	502	900	0	0.74%	1	\$1,461.39
500	503	600	0	0.50%	1	\$974.26
500	504	900	0	0.74%	1	\$1,461.39
500	505	900	0	0.74%	1	\$1,461.39
500	506	900	0	0.74%	1	\$1,461.39
500	507	900	0	0.74%	1	\$1,461.39
600	600	1200	0	0.99%	1	\$1,948.51
600	601	900	0	0.74%	1	\$1,461.39
600	602	900	0	0.74%	1	\$1,461.39
600	603	600	0	0.50%	1	\$974.26
600	604	900	0	0.74%	1	\$1,461.39
600	605	900	0	0.74%	1	\$1,461.39
600	606	900	0	0.74%	1	\$1,461.39

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EXHIBIT "D"
UNDIVIDED INTEREST

600	607	900	0	0.74%	1	\$1,461.39
700	700	1200	0	0.99%	1	\$1,948.51
700	701	900	0	0.74%	1	\$1,461.39
700	702	900	0	0.74%	1	\$1,461.39
700	703	600	0	0.50%	1	\$974.26
700	704	900	0	0.74%	1	\$1,461.39
700	705	900	0	0.74%	1	\$1,461.39
700	706	900	0	0.74%	1	\$1,461.39
700	707	900	0	0.74%	1	\$1,461.39
800	800	1200	0	0.99%	1	\$1,948.51
800	801	900	0	0.74%	1	\$1,461.39
800	802	900	0	0.74%	1	\$1,461.39
800	803	600	0	0.50%	1	\$974.26
800	804	900	0	0.74%	1	\$1,461.39
800	805	900	0	0.74%	1	\$1,461.39
800	806	900	0	0.74%	1	\$1,461.39
800	807	900	0	0.74%	1	\$1,461.39
900	900	1200	0	0.99%	1	\$1,948.51
900	901	1200	0	0.99%	1	\$1,948.51
900	902	1200	0	0.99%	1	\$1,948.51
900	903	1200	0	0.99%	1	\$1,948.51
1000	1000	1200	0	0.99%	1	\$1,948.51
1000	1001	1200	0	0.99%	1	\$1,948.51
1000	1002	1200	0	0.99%	1	\$1,948.51
1000	1003	1200	0	0.99%	1	\$1,948.51
1100	1100	1200	0	0.99%	1	\$1,948.51
1100	1101	1200	0	0.99%	1	\$1,948.51
1100	1102	1200	0	0.99%	1	\$1,948.51
1100	1103	1200	0	0.99%	1	\$1,948.51
1200	1200	1200	0	0.99%	1	\$1,948.51
1200	1201	1200	0	0.99%	1	\$1,948.51
1200	1202	1200	0	0.99%	1	\$1,948.51
1200	1203	1200	0	0.99%	1	\$1,948.51
1300	1300	1200	0	0.99%	1	\$1,948.51
1300	1301	1200	0	0.99%	1	\$1,948.51
1300	1302	1200	0	0.99%	1	\$1,948.51
1300	1303	1200	0	0.99%	1	\$1,948.51
1400	1400	1200	0	0.99%	1	\$1,948.51
1400	1401	900	0	0.74%	1	\$1,461.39
1400	1402	900	0	0.74%	1	\$1,461.39
1400	1403	600	0	0.50%	1	\$974.26
1400	1404	900	0	0.74%	1	\$1,461.39
1400	1405	900	0	0.74%	1	\$1,461.39
1400	1406	900	0	0.74%	1	\$1,461.39
1400	1407	900	0	0.74%	1	\$1,461.39
1500	1500	1200	0	0.99%	1	\$1,948.51
1500	1501	900	0	0.74%	1	\$1,461.39
1500	1502	900	0	0.74%	1	\$1,461.39

EXHIBIT "D"
UNDIVIDED INTEREST

1500	1503	600	0	0.50%	1	\$974.26
1500	1504	900	0	0.74%	1	\$1,461.39
1500	1505	900	0	0.74%	1	\$1,461.39
1500	1506	900	0	0.74%	1	\$1,461.39
1500	1507	900	0	0.74%	1	\$1,461.39
1600	1600	1200	0	0.99%	1	\$1,948.51
1600	1601	900	0	0.74%	1	\$1,461.39
1600	1602	900	0	0.74%	1	\$1,461.39
1600	1603	600	0	0.50%	1	\$974.26
1600	1604	900	0	0.74%	1	\$1,461.39
1600	1605	900	0	0.74%	1	\$1,461.39
1600	1606	900	0	0.74%	1	\$1,461.39
1600	1607	900	0	0.74%	1	\$1,461.39
1700	1700	1200	0	0.99%	1	\$1,948.51
1700	1701	900	0	0.74%	1	\$1,461.39
1700	1702	900	0	0.74%	1	\$1,461.39
1700	1703	600	0	0.50%	1	\$974.26
1700	1704	900	0	0.74%	1	\$1,461.39
1700	1705	900	0	0.74%	1	\$1,461.39
1700	1706	900	0	0.74%	1	\$1,461.39
1700	1707	900	0	0.74%	1	\$1,461.39
1800	1800	1200	0	0.99%	1	\$1,948.51
1800	1801	900	0	0.74%	1	\$1,461.39
1800	1802	900	0	0.74%	1	\$1,461.39
1800	1803	600	0	0.50%	1	\$974.26
1800	1804	900	0	0.74%	1	\$1,461.39
1800	1805	900	0	0.74%	1	\$1,461.39
1800	1806	900	0	0.74%	1	\$1,461.39
1800	1807	900	0	0.74%	1	\$1,461.39
1900	1900	1200	0	0.99%	1	\$1,948.51
1900	1901	900	0	0.74%	1	\$1,461.39
1900	1902	900	0	0.74%	1	\$1,461.39
1900	1903	600	0	0.50%	1	\$974.26
1900	1904	900	0	0.74%	1	\$1,461.39
1900	1905	900	0	0.74%	1	\$1,461.39
1900	1906	900	0	0.74%	1	\$1,461.39
1900	1907	900	0	0.74%	1	\$1,461.39
		121200		100.00%		\$196,800.00

**Total Annual
Assessment** **\$1,000.00**

EXHIBIT "E"
PROJECTED BUDGET

Projected Expenses	Monthly	Annual
Management Fees	\$2,500.00	\$30,000.00
Electricity (Common Area, Security Lighting etc.)	\$2,000.00	\$24,000.00
Garbage Removal Service	\$1,000.00	\$12,000.00
Water (Common Area)	\$1,500.00	\$18,000.00
Insurance (Association Responsibilities Only)	\$1,300.00	\$15,600.00
Legal & Accounting Services	\$500.00	\$6,000.00
Landscaping Maintenance	\$1,200.00	\$14,400.00
Administrative Supplies	\$200.00	\$2,400.00
Miscellaneous	\$200.00	\$2,400.00
Reserve	\$1,000.00	\$12,000.00
Buildings Insurance	\$5,000.00	\$60,000.00
Projected Total Monthly Expenses	\$16,400.00	
Projected Total Annual Expenses		\$196,800.00

Projected Revenues	Monthly	Annual
Assessment for Residential Units	\$0.13531353	\$1.62376238
Assessable Square Footage	121,200	121,200
Total Assessments for Residential Units:	\$16,400.00	\$196,800.00
Assessment for Garages	\$0.06765676	\$.81188119
Assessable Square Footage	1600	1600
Total Assessments for Garages	\$108.25	\$1,299.00

Assumptions: The above first year budget is prepared with the following assumptions:

- A. 100% Occupancy
- B. 0% inflation factor

EXHIBIT "F"
RULES AND REGULATIONS

1. **OBSTRUCTIONS:** The sidewalks, entrances, passages, courts, public halls, vestibules, corridors, and stairways of the Project shall not be obstructed or used for any other purpose than ingress to and egress from the Units in the Project. Fire exits shall not be obstructed in any manner .
2. **STATE OF MAINTENANCE:** Each Owner shall keep their Unit, and area in front of the Unit to which they have sole access, in good state of preservation and cleanliness.
3. **ELECTRIC EQUIPMENT:** All radio television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all the rules, regulations, and requirements or recommendations of the local fire authorities and the insurance underwriters. The Owner shall be liable for any damage or injury caused by any radio, television, or other electrical equipment in such Owner's Unit. No exterior antennas or electrical equipment shall be attached to the Unit other than air-conditioning equipment or other equipment allowed by the Council.
4. **LIGHTWEIGHT VEHICLES:** No bicycles, scooters, motorcycles, baby carriages or similar vehicles, shall be stationed or allowed in the public halls, passageways, courts or other public or common areas of the Project.
5. **NOISE:** No Owner shall operate or permit to be operated in such Owner's Unit any phonograph, radio, or television set, nor conduct any activity in such a manner as to disturb the other occupants of the Project. No Owner shall practice or permit to be practiced in such Owner's Unit, either vocal, or instrument music.
6. **ANIMALS:** No birds, reptile, or animal , other than personal pets, shall be permitted, kept, or harbored in the Project, unless the same in each instance shall be expressly permitted in writing by the Board of Directors, or the managing agent, if any, and such consent, if given, shall be revocable by the Board of Directors or the managing agent, if any, in their sole discretion, at any time.
7. **GARBAGE:** No refuse from the Units shall be allowed to be placed or stacked in front of each Units or the Project. Residential garbage dumpsters shall be provided to the Project for the Owner's use.
8. **WATER OUTLETS:** Any water closets and other water apparatus in the Common Elements shall not be used for any purpose other than those for which they were designed, nor shall, rags, or any other article be thrown into the same. Any damage resulting from misuse of any water closets or other apparatus in the Common Elements shall be repaired and paid for by the Owner of the Units causing any damage.

9. **USE OF CONDOMINIUM EMPLOYEES:** No occupant of the Project shall send any employee of the Board of Directors or of the managing agent, if any, out of the Project on any private business.
10. **PARKING:** No vehicle belonging to a Owner or a member of the family or guest, tenant, customer or employee of a Owner, shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Project by another vehicle. No vehicles shall be repaired on the premises of the Project.
11. **STORAGE SPACE:** The Board of Directors or the managing agent, if any, may from time to time curtail or relocate any space devoted to storage or service purposes.
12. **COMPLAINTS:** Complaints regarding the service of the Project shall be made in writing to the Board of Directors or to the managing agent, if any.
13. **AMENDMENTS:** Any consent or approval given under these rules and regulations may be added to, amended, or replaced at any time by resolution of the Board of Directors.
14. **USE OF ROOF:** Owners, their families, guests, customers, tenants, servants, employees, agents, visitors, or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter on the roof of the Project.
15. **FLAMMABLE MATERIALS:** No Owner or any of their agents, servants, tenants, employees, licensees, or visitors shall at an time bring into or store in any Unit or Common Elements any gasoline, kerosene, cleaning solvents or other flammable liquids. Reasonable amounts in suitable containers for business purposes may be stored in storage spaces.
16. **ENTRUSTING KEYS:** If any key or keys are entrusted by Owner or by any member of their family or by their agent, servant, tenant, employee, licensee, or visitor to any employee of the Board of Directors or of the managing agent, if any, whether for such Owner's use or automobile, trunk, or other item of personal property , the entrusting of the key shall be at the sole risk of such Owner and neither the Board of Directors nor the managing agent, if any, shall be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.