

BELIZE

This Declaration is made this 21st day of November, 2024, by Cerros Sands Limited, a Belize corporation, as Owner and developer of portions of a unique peninsula which is described as The Cerros Peninsula, with registered office situate at 811 Rio Frio Caves Way Cerros Sands, Corozal, Belize.

Article 1. Declaration of Covenants, Conditions and Restrictions.

1.01 Purpose: Because of the unique setting of the Property, the Declarant intends this Declaration and the covenants set forth herein to be restrictions upon the use of the Property and upon the Owners in order to accomplish various purposes including, but not necessarily limited to, the following:

- (a) to preserve and enhance, now and in the future, the attractiveness and desirability of the Property as a superior residential development;
- (b) to maintain common architectural themes and styles of a superior residential development;
- (c) to preserve the value of the Property and the improvements placed therein as a superior resort;
- (d) to provide for the proper management of the residential development;

The purpose of this declaration is to perpetuate, with respect to such developed portions, the rich quality of this Cerros Peninsula environment for the benefit of all who acquire property within Cerros which is more particularly described in the Schedule attached hereto and which is owned by Cerros Sands Limited under and by virtue of Deed of Conveyance dated the 27th July 2004 duly recorded in the Land titles Unit in Deeds Book Volume 23 of 2004 at folios 675-684.

1.02 Parties Bound . The restrictions and burdens imposed by this Declaration are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Lot and rights to the Common Areas. This Declaration shall be binding upon the Declarant and Owner, their successors and assigns, and upon all parties who may subsequently have rights to the Lots, and their respective heirs, legal representatives, successors and assigns.

Article 2. Definitions.

Unless the context otherwise specifies or requires, the terms defined in this Article 2 shall, for all purposes of Cerros Restrictions, have the meanings herein specified.

"Architectural Committee" shall mean Declarant or a committee formed by Declarant.

"Assessment" shall mean assessment levied pursuant to Article 5.01

"Cerros Sands" or "Cerros Sands Development" shall mean all of the real property being developed by Cerros Sands Ltd. more particularly described in the Schedule hereto including any subdivided lot, together with such other real property from time to time annexed thereto pursuant to the provisions of Article 8.

"Cerros Sands Restrictions" shall mean, with respect to all property within Cerros Sands, the limitations, restrictions, covenants, and conditions set forth in this declaration, as such declaration may from time to time be amended pursuant to Article 12, and, with respect to any property which is

annexed pursuant to Article 8, as such declaration may from time to time be supplemented or modified by the provisions of a declaration, if any, filed with respect to such property pursuant to Article 8.

“Common Areas” shall mean the rights of way and rights of use of the roads, roadways, walkways, sewer, pipes, drains, and all other things necessary to maintain and operate the residential; development of the Cerros Sands, including conduits, wires, cables, pipes, in the case of multiple Units on one Lot.

"Declarant" Cerros Sands Limited, its successors or assigns.

“Easement or Easements” shall mean either a common driveway for use by multiple adjoining property Owners, or an area set aside for supplying utilities for the benefit of property Owners of Cerros Sands.

"File" or "Filed" shall mean, with respect to the subdivision map, the subdivision map shall have been filed with the government of Belize as it relates to Cerros Sands.

“Fill” or “Filling” shall mean bringing up the level of land on a parcel to at least 18 inches above sea level when compacted.

"Government Lands" shall mean all of the real property designated Open Space or Government Land on a subdivision map which has been conveyed in fee to the Government of Belize, together with all of the improvements from time to time constructed thereon.

"Improvements" shall include buildings, outbuildings, roads, driveways, parking areas, fences, retaining walls, stairs, decks, hedges, windbreaks, poles, signs, and any structures of any type or kind on Cerros Sands.

"Lot" shall mean any lot designated on a subdivision map for residential, equestrian or commercial use in Cerros Sands

"Notice" shall mean a notice delivered pursuant to the government of Belize.

"Operating fund" shall mean the fund created by Maintenance Assessment and Miscellaneous fees" or any other chargeable to an Owner.

"Owner" shall mean the person or persons holding the beneficial Ownership of real property in Cerros Sands and shall include for the purposes of Article 3 unless the context otherwise requires, the family, invitees, licensees and lessees of any Owner.

"Project” or “Project Area” shall mean all of the property within Cerros, lying within the boundaries of the project including any property which may be annexed.

“Property” shall mean the property described in the Schedule attached hereto and which is owned by Cerros Sands Limited under and by virtue of Deed of Conveyance dated the 27th July 2004 duly recorded in the Land Titles Unit in Deeds Book Volume 23 of 2004 at folios 675-684.

"Record" or "Recorded" shall mean with respect to any document that said document shall have been recorded with the government of Belize.

"Residence" shall mean the building or buildings, including any garage, carport, or similar outbuilding, used for residential purposes.

"Road" shall mean any paved vehicular way constructed within or upon any portion of designated public or private road on a subdivision map except any apron or other paved area constructed for the purpose of providing paved access from such way to any private area or project area.

"Structure" shall mean anything constructed or erected, the use of which requires location on the ground or attachment to something having location on the ground.

"Subdivision map" shall mean (a) any final map within the meaning of the provisions of the government of Belize, with such provisions that may from time to time be amended.

Article 3. Ownership and Easements

3.01 Ownership of Lots: Title to each Lot in the Project shall be conveyed in FEE to an Owner. If more than one person and/or entity owns an undivided interest in the same Lot, such persons and/or entities shall constitute one Owner.

3.02 Each Lot shall provide land for drainage and utilities for the benefit of other Lot Owners. Declarant reserves the right for itself, assignees and successors for access to these areas for the benefit of the other Owners and the community. This area will be no more than 10 feet on all sides of each Lot and will be in the setback areas which are non-buildable structure areas of the individual lot.

3.03 Easements: Individual deeds may or may not contain easements for driveways and utility; however, these are reserved for the benefit of Declarant, Owners and others under section 3.02 of this article.

3.04. Owners Easements of Enjoyment . Subject to the Deed of Conveyance and this Declaration, every Owner shall enjoy an easement over Common Areas which are appurtenant to and shall pass with the title to each Lot and the title to the Lot.

3.05 Extent of Owners' Easements. The rights and easements of enjoyment granted hereby shall be subject to the following:

- (a) The right of the Declarant to take such steps as are reasonably necessary to protect Declarant's Retained Lots and the Common Areas;
- (b) The right of Declarant to promulgate and publish rules and regulations to which each Owner shall strictly comply; and
- (c) The right of Declarant to close or limit the use of its Retained Property and the Common Areas while maintaining, repairing and making replacements.

3.06 Annexation: Any land annexed to "Cerros Sands" is incorporated into these Covenants, Conditions and Restrictions.

3.07 Additional Easements: Notwithstanding anything expressed or implied to the contrary, this Declaration shall be subject to all easements granted by Declarant for the installation and maintenance of roads, utilities, drainage necessary for the development of the project.

3.08. Delegation of Use. Any Lot Owner may delegate, in accordance with the laws, his right of enjoyment to the Common Areas and facilities on Declarant's Retained Property; provided that the owner is current on all assessments.

3.09. Reservation. There are hereby reserved for Lot Owners, their successors, assigns, perpetual, alienable, divisible, and releasable easements and the right from time to time to grant such easements to others over, under, and across Common Areas for the use of the transmission of electrical current or impulses or electronic signals for heat fuel lines, for water lines, for utility lines, for sewer lines, for drainage and for other similar or dissimilar facilities and services.

3.10. Public and Beach Access. Owners at all times shall have access to pass and repass within the walkways designated for the purposes of accessing the seafront and the beach reserve.

3.11. Emergency Easement. A non-exclusive easement is further granted to all law enforcement personnel, fire protection personnel, ambulances and all similar persons or entities to enter upon the Properties.

3.12. Use of the Declarant's Retained Property and Common Areas.

- (a) Compliance with Law. No use shall be made of Declarant's Retained Property and Common Areas which will in any manner violate the statutes, rules or regulations of any governmental authority having jurisdiction over the same.
- (b) No Structure. No Lot Owner shall place any structure whatsoever upon the Declarant's Retained Property and the Common Areas, nor shall any Lot Owner engage in any activity which will temporarily or permanently deny free access to any part of Declarant's Retained Property and the Common Areas to all authorized persons.
- (c) Further Rules. The use of Declarant's Retained Property and the Common Areas and the restrictions of use on any portion of Declarant's Retained Property and the Common Areas shall be subject to such rules and regulations as may be adopted from time to time by the Declarant.

3.13 Easement Reserved Over Common Property. Declarant hereby reserves to itself and its successors and assigns, such licenses, rights, privileges and easements in, through, over, upon and under the Common Areas, including, but not limited to, (1) the right to use the said properties for rights-of-way and easements for sewers, pipes, gas, cable television, drainage facilities, ditches or lines, or other utilities or services and for any other materials or services necessary or convenient, in Declarant's sole discretion, (2) the exclusive right to locate, place and maintain cellular, microwave or any other communications towers or dishes, or any other similar or advanced or successor technologies to such, and to keep and maintain all portions of the Cerros Sands Development and the Common Areas, such that the full and unimpeded use of such systems is not limited or interfered with, (3) the right to cut any trees, bushes or shrubbery, make any grading or re-grading of the soil, or take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, convenience, safety and appearance, (4) the right to locate thereon wells, pumping stations and irrigation systems and lines, (5) the right and easement of ingress and egress for purposes of development, construction and marketing, and (6) such other rights as reasonably necessary.

3.14. Easements for Encroachments and Drainage. There are reserved drainage and runoff easements over, under and across Declarant's Retained Property and the Common Areas for the purposes of all drainage and runoff (whether from fall, or other natural occurrences). Such drainage and runoff shall not be considered to be a nuisance or actionable in any way either at law or in equity by Lot Owners.

3.15 Easements for Access. Cerros Sands is accessed by roads over private property and government roads. Damage caused to these roads by deliveries of material such as but not limited to marl, sand, gravel, steel, concrete block by vehicles are the responsibility of the owner or owners of a parcel or parcels being improved. In the case of more than one owner these costs will be prorated. Should court action be necessary all costs will be the responsibility of the owner or owners of the improved parcel or parcels including legal and court fees if necessary. These will be enforced through section 6.03 as a special assessment.

Article 4. Land Use/Zoning

4.01 The following designations are in effect for Cerros Sands. Declarant reserves the right to add further designations.

R1 - Residential; One Single Family Home
R2 - Residential; Two Units
R3 - Residential; Three Units
R4 - Residential; Four Units
RE1 - Equestrian; One home per 1.5 Acres
RE2 - Equestrian; 2 Homes per 3 acres
RM - Residential; Multi-Unit, Town homes, Condominiums, Planned Unit
Developments
C - Commercial; Retail or Service
CE - Commercial: Equestrian
CM - Commercial; Marine
CR - Commercial; Resort, Hotel, Bed & Breakfast

4.02 Use: No Owner may permit or cause anything to be done or kept upon, in or about his Lot which might otherwise obstruct or interfere with the rights of other Owners, or which would be a nuisance, or which is noxious, harmful or unreasonably offensive to other Owners.

4.03 Laws: Each Owner shall comply with all governmental authorities and all laws, ordinances, rules and regulations applicable to his Lot and Residence, including any by-laws by the Architectural Committee.

4.04 Rentals: Owners shall be entitled to rent their Residence if the Owner gives each tenant a copy of the project documents and is responsible for tenant's compliance to these documents.

4.05 Animals: Owners are responsible for the actions of their pets. No animal shall be kept for commercial purposes. No dog "Breeds" that are known for "aggressive behavior" are to be allowed to be retained as pets. All animals must be confined to the Owner's lot and must not be allowed to run free. Animals outside the Owner's premises must be under personal control and supervision or restrained by a chain or leash. No more than four pets shall be kept on any one property.

No more than two large dogs over 50 pounds are allowable. Horses may be kept on equestrian lots. One horse will be allowed per 1/2 acre.

4.06 Waste Management: All garbage, trash and accumulated waste shall be placed in appropriate covered trash containers and placed where visible only on the day of the week that pick-up is to occur or the night before. Owners are responsible for their waste management. Should a vendor present an option to an individual or group of property owners for the pickup and proper disposal of waste this is acceptable to the developer.

4.07 Vehicles, and Boats: All inoperable boats and vehicles shall be stored off the Lot and Roads. Additionally, no vehicles shall be kept on the road right-of-way nor shall any repairs be carried on or in the right-of-way. Any derelict vehicles shall be towed away at lot Owner's expense. No motorized vehicles are allowed on the beach, except in designated launch areas.

4.08 Machinery and Equipment: No machinery or equipment of any kind shall be maintained or operated upon any Lot except as is customary and necessary in connection with approved construction without approval of Declarant.

4.09 Landscaping: Lots are to be maintained in a presentable and orderly condition to maintain property values. All vacant lots must be maintained closely cropped by the Owner or a subcontractor. When planting trees or other vegetation, the Owner must be careful not to obstruct the operation of underground utilities, subdivision drainage or septic systems and leach fields.

4.10 No temporary living arrangements are allowed on Lot at any time. This includes, but is not limited to campers and motorhomes. The channel is outside the realm of authority of Cerros Sands, however all vessels must have composting toilets or a septic tank constructed on their parcel.

4.11 Business: On residential lots, no home occupancy business that disrupts the residential character of this project will be allowed without consent of the Architectural Committee.

4.12 The only signs permitted on the Lots, or structure, except as reserved or permitted for Owner under any recorded declaration, and except for signs of or for Declarant, shall be:

- (a) One sign of no more than (1/2 ft x 2 ft) for identification of the occupant and address of any dwelling;
- (b) Such signs as may be necessary to advise of rules and regulations or to caution or warn of danger; and
- (c) Such signs as may be required by law.
- (d) There shall not be used or displayed on the Property any signs, banners, streamers, flags, lights or other devices calculated to attract attention in aid of sale or rental save and except with the consent of the Declarant or Architectural Committee.
- (e) All permitted signs must be professionally painted, lettered and constructed and approved by the Architectural Committee.

4.13 Firearms: No discharging of firearms within any part of the Cerros Sands unless used in self-defense or protection of private property.

4.14 Dry Washing: Gas Dryers are the preferred method. However, clotheslines may be erected with the permission of the Architectural Committee and must be in the least conspicuous location and concealed with ornamentals and vegetation. Fan palms may be an excellent choice.

4.15 Garden: The Owner must not allow the grass, shrubs, trees, hedges, or any plants thereon to become overgrown and must maintain the same in a neat and tidy condition.

4.16 Common Areas: The Buyer must not place or leave litter or refuse in or upon the area designated as common or communal areas, including roads and walkways.

4.17 Dwelling house: The Owner must at all times maintain the dwelling house on the lot together with any structural alterations, extensions or improvements that may at any time be made to it in good and substantial repair and condition.

4.18: Fence / Wall / Structure: The Owner must not construct or allow the construction of any fence or wall on any part of the Lot without the approval of the Architectural Committee.

4.19 Balconies: The balconies, terraces and stairways shall be used only for the purposes intended and shall not be used for hanging garments or other objects or for cleaning or rugs or household items.

4.20 Noise: No Owner shall make or permit any noises in the building on the Lot or any part thereof which would constitute a nuisance, whether made by himself, his family, friends, guests, invitees, licensees, nor do or permit anything to be done by such persons that will interfere with the rights, comforts or convenience of any visitor or occupant of the building on any adjacent Lot or any part thereof. Construction on lots is limited to 7:00 A.M. to 7:00 P.M. Monday through Saturday. No Owner (other than the owners of the Retained Lands) may play or suffer to be played any musical instrument, phonograph, radio or television set in Common Areas without the express approval of Declarant or its agent or in his Lot between the hours of 11:00 p.m. and the following 7:00 a.m. if the same shall disturb or annoy other occupants of the Lots.

4.21. Speakers: No exterior speakers, horns, whistle, bells, or other sound noises except security devices used exclusively for security purposes shall be located, used or placed on any structure or within the Lot.

4.22 Repair of Vehicles: No maintenance, servicing, repair, dismantling or repainting of any type of vehicle, boat, machine or device may be carried on except with permission of the Architectural Committee or its successors.

4.23. Berths: Channel Owners are responsible for their berths and any damage or issues that arise from the installation and maintenance of the berths to the channel.

4.24. Vacant Parcels: Must be filled within 12 months to the minimum standard of 18 inches above sea level when compacted. Unimproved vacant parcels are subject to increased costs of maintenance. This may be done through Cerros Sands Property Management Ltd, Property Owner or an Independent Contractor.

Article 5. Architectural Committee

5.1 Architectural Committee: Architectural Committee shall have the power, by exercise of its best judgment, to determine that all structures, improvements, construction, decoration and landscaping on

the Lots and Common Area to conform to and harmonize with the neighboring surroundings and structures and the Cerros Sands residential development.

5.2 Alteration: No alterations, construction or painting changes shall be made to structures except those approved by the Architectural Committee or its agents. The Architectural Committee has the unlimited power to maintain and make improvements on the structures on the Common Areas. No improvements or alterations done to the structures on the Lots shall be done without the consent of the Architectural Committee in its sole discretion.

Article 6. Operating Fund, Assessment, Special Assessment

6.01 Operating Fund: There shall be an operating fund managed by a property management company in Belize into which shall be deposited all monies paid to it as maintenance assessments, income, interest and profits attributable to the operating fund, miscellaneous and chargeable fees.

6.02 Annual Maintenance Assessment: An equal amount of \$1000.00 BZ or \$500.00 US each fiscal year, due on January 1, delinquent on January 30th. This amount may not be adjusted upward more than 7% in any given year.

No maintenance assessment which exceeds the sum determined pursuant to Section 6.02 shall be levied unless the Owners of Cerros Sands approve this increase by written consent of not less than fifty-one percent (51%) of the lots then within Cerros Sands. Such approval shall set forth the dollar amount by which the maintenance assessment may exceed the sum and may by its terms be limited to a specified fiscal year or years.

6.03. Special Assessment. The Architectural Committee may levy a special assessment against any Owner as a direct result of whose acts, or failure or refusal to act or otherwise to comply with Cerros Restrictions or the Architectural Committee Rules, monies were expended from the operating fund by the Architectural Committee in performing its functions under The Cerros Sands Restrictions to ensure compliance with these restrictions. Such assessment shall be in the amount so expended, and shall be due and payable to Cerros Sands when levied. Any Special Assessment for Channel Maintenance and dredging will only be levied against the property owners on the channel pro-rata per parcel. This will include filling and maintenance.

Section 6.04. Default in Payment of Assessments.

(a) Each assessment under this Article 6 shall be a separate, distinct and personal debt and obligation of the Owner against whom it is assessed. If the Owner does not pay such assessment or any installment thereof when due, the Owner shall be deemed to be in default, and the amount of the assessment not paid, together with the amount of any subsequent default, plus interest at seven percent (7%) per annum, and costs, including reasonable attorneys' fees, shall become a lien upon the lot or lots of such Owner upon legal course which may result in the Owners loss of their property.

6.05 Liability, Lien and Enforcement . All assessments, together with interest, costs and reasonable attorneys' fees, shall be a charge on Owner's Lot and shall be a continuing lien upon Owner's Lot (or any one of them against each such assessment is made). The lien may be enforced by foreclosure of the defaulting Lot Owner in like manner as a charge on real property or shares. In any such foreclosure, Owner shall be required to pay the Costs of Collection. Declarant shall prepare a written notice setting forth the amount of such unpaid indebtedness, in the name of the Lot Owner and a description of the Owner's Lot. Such a notice shall be signed by the Declarant and delivered to the Lot

Owner. The lien for each unpaid assessment attaches to Owner's Lot at the beginning of each assessment period and shall continue to be a lien against the Owner's Lot until paid. The Cost of Collection shall be added to the assessment. Each assessment, together with interest, and the Cost of Collection shall also be the personal obligation of the Lot Owner. This personal obligation for delinquent assessments, if not paid, shall pass to the successors in title.

6.06 Amendment or Repeal; Duration.

(a) In addition to the rights reserved to Declarant pursuant to Article 12 to modify or supplement Cerros Sands Restrictions with respect to property annexed to Cerros Sands, and unless specifically provided to the contrary herein, Cerros Sands Restrictions, or any part thereof, as from time to time in effect with respect to all or any part of Cerros Sands, and any limitation, restriction, covenant or condition thereof, may, at any time with the written consent of Declarant, or at any time from and after ten (10) years from the date and year first above written without the consent of Declarant, be amended or repealed upon the happening of the following events:

- (1) the vote or written consent of Owners owning not less than three-fourths (3/4) of the lots within Cerros Sands, approving the proposed amendment or amendments to Cerros Sands Restrictions; and
- (2) the recordation of a certificate of Cerros Sands setting forth in full the amendment or amendments to Cerros Sands Restrictions so approved, including any portion or portions thereof repealed, and certifying that said amendment or amendments have been approved by Owners owning not less than three-fourths (3/4) of the lots within Cerros Sands.

(b) All of the limitations, restrictions, covenants and conditions of Cerros Sands Restrictions shall continue and remain in full force and effect at all times with respect to all lots, and each part thereof, included within Cerros Sands, to the Owners and to the Architectural Committee, subject, however, to the right to amend and terminate as provided for in paragraph (a) above.

6.07 Enforcement; Non-waiver.

(a) Except to the extent otherwise expressly provided herein, the Architectural Committee, Property Owner or any Owner shall have the right to enforce any and all of the limitations, restrictions, covenants, conditions, obligations, liens and charges now or hereafter imposed by Cerros Sands Restrictions upon other Owners, or upon any property within Cerros Sands. Concerns and complaints by individual owners should 1st be directed to the Architectural Committee and secondly to the Property Manager for appropriate action.

(b) Except to the extent otherwise expressly provided herein, the Property Manager or any Owner or Owners shall have the right to enforce any and all limitations, restrictions, covenants, conditions and obligations now or hereafter imposed by the Cerros Sands Restrictions upon the Architectural Committee.

(c) The Declarant, Property Manager and any Owner affected may specifically enforce the provisions herein, in addition to any remedy they may have at law, common law, and at equity.

(d) Each remedy provided for in Cerros Sands Restrictions is cumulative and not exclusive.

(e) The failure to enforce the provisions of any limitation, restriction, covenant, condition obligation, lien or charge of Cerros Sands Restrictions shall not constitute a waiver of any right to enforce any such provision or any other provision of Cerros Sands Restrictions.

Article 7 -Utilities

7.01 Utilities: Cerros Sands is an Off-Grid Community approved by the Belize Department of The Environment.

7.02 Electric: As Cerros Sands is an Off-Grid Community, electricity is the responsibility of each homeowner. Solar, small wind turbines that do not create a noise complaint will be the preferred systems. A back-up generator may be supplemented and used when necessary. This generator must not create any noise complaints. As technology improves other options will certainly be considered.

7.03 Water: Individual rain catch and containment systems may be used by Owners. These systems are required to be out of public view. All requests for wells must be approved by the developer.

7.04 Sanitation: Declarant has researched environmentally sound methods for this operation. Private Septic Systems will be the normal application for this community.

7.05 Telephone, Cable and Internet: Cell service is the normal application for Cerros Sands. Cable is not available but may be considered by the developer. For the Internet numerous options are available.

7.06 Satellite Dishes and Antennae: These must be located at the rear of the structure. Beachfront homes are the only exception as these homes may not place this equipment on the beach side of their home.

7.07 Fire Protection: We will cooperate with local Fire Districts.

Article 8. Size and Appearance of Project

8.01 Any land annexed into the project by Declarant is bound by the Cerros Sands Restrictions and these Cerros Sands Restrictions shall be incorporated into their deeds.

8.02 Declarant shall not be prevented from increasing the number of Lots that may be annexed to the Project.

Article 9. Cerros Sands Architectural Committee

9.01. Architectural Committee: Organization; Power of Appointment and Removal of Members.

There shall be an Architectural Committee, organized as follows:

- (a) Declarant will serve as the Architectural Committee until an Architectural Committee can be formed. Committee members are currently being selected.
- (b) Declarant may appoint up to but no more than (7) members to the Committee, maintaining an odd number of members, so as to not deadlock a vote by this committee. Each of said persons shall hold their office until such time as that person has resigned, or he has been removed or his successor has been appointed, as set forth herein.
- (c) Except as provided in paragraph (d) below, the right from time to time to appoint and remove all members of the Board shall be, and is hereby reserved to and vested solely in Declarant.

(d) From and after fifteen (15) years from the date first above written, the Owners shall have the right to vote to remove and appoint one member per year. This member must be a full-time resident of the Project. Declarant reserves the option to shorten this time frame.

(e) Once the committee is formed Owners will be able to Appeal to the Declarant in the case of deadlocked or overturned applications. This appeal must be done in writing.

(f) Any member of the Architectural Committees may at any time resign upon written notice delivered to Declarant or a member of the Architectural Committee.

9.02. Architectural Committee: Duties.

It shall be the duty of the Architectural Committee to consider and act upon such proposals, drawings or plans submitted pursuant to this article. All approvals and denials shall be in writing. Any denial must state the reasons for denial.

9.02.01 Appeal: Owner may appeal any negative decision in writing to Declarant stating the reasons for appeal consideration.

9.03. Architectural Committee: Meetings; Action; Compensation; Expenses.

The Architectural Committee shall meet from time to time as necessary to properly perform its duties hereunder. The vote or written consent of any three members shall constitute an act by the Architectural Committee.

(a) Members of Committees shall not receive any compensation for services rendered.

(b) Fees may be charged to cover administrative expenses, copying etc.

9.04. Architectural Committee Rules:

The Architectural Committee may, from time to time and in its sole discretion, adopt, amend and repeal by unanimous vote, rules and regulations, to be known as "Architectural Rules". These must be approved by Declarant. A copy of the Architectural Committee Rules, as they may from time to time be adopted, amended, or repealed, certified by any member of the Architectural Committee, shall be recorded and shall thereupon have the same force and effect as if they were set forth in and were a part of Cerros Restrictions.

9.05. Non-waiver.

The approval by the Architectural Committee of any plans, drawings or specifications for any work done or proposed, or in connection with any other matter requiring the approval of the Architectural Committee under Cerros Restrictions, shall not be deemed to constitute a waiver of any right to withhold approval as to any similar plan, drawing, specification or matter whenever subsequently or additionally submitted for approval.

9.06. Estoppel Certificate, Notification of Non-Compliance.

Within ninety after written demand is delivered to the Architectural Committee by any Owner, the Architectural Committee shall determine whether or not the Owner obtained proper approvals and shall inspect to make a determination of compliance. The Architectural Committee will then sign the plans and keep a permanent record. Documents are to be executed by any three signatures of its members, certifying with respect to any lot of said Owner, that as of the date thereof either

(a) all improvements and other work made or done upon or within said lot by the Owner, or otherwise, comply with Cerros Restrictions, or

(b) such improvements and/or work do not so comply, in which event the certificate shall also

(1) Identify the non-complying improvements and/or work and

(2) Set forth with particularity the cause or causes for such

If Declarant finds the work was not performed in substantial compliance with the approval granted or if Declarant finds that the approval required was not obtained, the Declarant shall notify the Owner in

writing of the non-compliance. The notice will specify the particulars of non-compliance shall require the Owner to remedy the non-compliance.

9.07 If Declarant has determined that an Owner has not constructed an improvement consistent with the specifications of an approval granted and if the Owner fails to remedy such non-compliance in accordance

with the provisions of the notice of non-compliance, then after sixty days from the date of such notification, the Declarant shall provide

notice and hearing to consider the Owners non-compliance. At the hearing if the Declarant finds that there is no valid reason for the continuing non-compliance, the Declarant shall determine the estimated costs of correcting it. The Declarant shall then require the Owner to remedy or remove the same within the period of not more than 60 days

from the date of the Declarant determination. If the Owner does not comply with the Declarant ruling within such period or with any extension of such period as the Declarant, in its discretion, may grant, the Declarant may either remove the non-complying improvement or remedy the non-compliance. The costs of such action shall be assessed against the Owner, and actions to recover costs through will be governed by Belize Law.

9.08. Liability.

Neither the Architectural Committee nor any member thereof shall be liable to any Owner or Declarant for any damage, loss or prejudice suffered or claimed on account of

- (a) the approval of any plans, drawings and specifications, whether or not defective,
- (b) the construction or performance of any work, whether or not pursuant to approved plans, drawings and specifications,
- (c) the development, or manner of development of any property within Cerros.
- (d) the execution and filing of an estoppel certificate pursuant to Article 9.06, whether or not the facts therein are correct; provided, however, that such member has, with the actual knowledge possessed by him, acted in good faith. Without in any way limiting the generality of the foregoing, the Architectural Committee, or any member thereof, may, but is not required to, consult with or hear any Owner with respect to any plans, drawings or specifications, or any other proposal submitted to the Architectural Committee.

9.09 Additional Approvals.

Nothing in this article shall be deemed to relieve any Owner from obtaining all consents and permits and otherwise complying with all applicable Belize regulations.

9.10 Additional Responsibilities: The Architectural Committee may have additional responsibilities added to their authority, as established by declarant. Landscaping is but one example.

Article 10. Construction, Building Requirements and Lot Subdivision.

The provisions of this article is to create a uniform plan for this project and protect Owner's property values.

10.01 All designs for structures must be submitted to the Declarant for approval. No construction may begin until approval is received in writing. A letter of No Objection will be given to the Central Building Authority.

10.02 Completion of construction must occur in the 18 month period following commencement of work, unless Declarant determines that completion is impossible or would result in great hardship to the Owner due to strikes, fires, natural calamities, national emergencies or other supervening forces beyond

the control of the Owner or its agents. If the Owner fails to complete the work in this 18 month period, the Declarant shall serve the Owner with a notice of non-compliance and proceed in accordance with

10.03 No Residential Lot within Cerros Sands shall be subdivided, however adjoining parcels may be combined providing only one home is built thereby eliminating the community fee for the parcel or parcels eliminated.

10.04 Upon Purchase of land you do not have timetable to build your home. You must fill your lot to an appropriate level within 24 months for drainage.

10.05 All contractors are to ensure all employees and subcontractors are covered by social security and abide by all labor laws.

Article 11. Compliance with Laws; Severability Singular and Plural; Titles.

11. (a) All of the limitations, restrictions, covenants, and conditions of Cerros Sands Restrictions shall be liberally construed, together, to promote and effectuate the fundamental concepts of Cerros Sands, as set forth in the introductory paragraphs of this declaration,

(b) No provision of Cerros Sands Restrictions shall be construed to excuse any person from observing any law or regulation of any governmental body having jurisdiction over such person or Cerros Sands or any part thereof.

(c) Notwithstanding the provisions of paragraph (a) above, the limitations, restrictions, covenants and conditions of Cerros Sands Restrictions shall be deemed independent and severable, and the invalidity or partial invalidity of any provision, or portion thereof, of any of such limitations, restrictions, covenants or conditions shall not affect the validity or enforceability of any other provision.

(d) The singular shall include the plural and the plural the singular unless the context requires the contrary, and the masculine, feminine and neuter shall each include the masculine, feminine or neuter, as the context requires.

(e) All titles used in Cerros Sands Restrictions including those of articles and sections, are intended solely for convenience of reference and the same shall not nor shall any of them affect that which is set forth in such articles, sections, nor any of the terms or provisions of The Cerros Restrictions.

(f) The Owner must indemnify the Declarant and other Owners and keep them and any occupier of the Lot indemnified against all actions, claims, proceedings, costs, expenses, loss of profit and

demands in any way arising from or relating to the breach of any of the terms of these restrictions and easements granted.

12.01 Declarant may add further Articles as deemed appropriate. Owners may submit requests for changes to Declarant which may be incorporated into this document with Declarant approval.

12.02 Notices: Any notice permitted or required to be delivered as provided herein shall be in writing and may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered seven (7) business days after a copy of the same has been deposited in the mail, postage prepaid, or courier service receipt requested addressed to any person at the address given by such person to the Declarant for the purpose of service of such notice, or to the residence of such person if no address has been given to the Declarant. Such address may be changed from time to time by notice in writing to the Declarant.

12.03 Fines: May be charged for violations of the Covenants and Restrictions, a fee schedule will be published.

Article 13. Transition

13.01 Transition: Declarant may at their option at any time, turn over the property management to the control of the property owners. The Architectural Committee will serve as the Transition Committee.

13.02 Responsibility: This committee will assume the property management of Cerros Sands and operate as per The Covenants and Restrictions of Cerros Sands.

13.03 Election: An election will be held within 90 days by the property owners to fill the vacancies. These vacancies must be first offered to Full-Time residents. At least two members of the Architectural Committee must be reappointed or re-elected to maintain stability.

13.04 Voting: An owner's Community Fees must be current to be able to vote.

13.05 Quorum: To be elected 51 percent of owners ballots are needed on a 1st Vote. If a second vote is necessary 26 percent of owners ballots will constitute a Quorum.

13.06 Elected: The new Committee Member(s) are determined by the highest vote count.

13.07 Chairman: The Committee with its newly elected member(s) shall elect a chairman who was among the most current previous committee members.

Declarant: Cerros Sands Ltd
