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September 12, 1961

COTTON VALLEY SUBDIVISION # 1

No. 1341/1961

DECLARATION OF PROTECTIVE RESTRICTIONS
(March 15, 1961)

DECLARATION made as of this 15th day of March 1961 by Cotton Valley Associates, a limited partnership, with its principal offices in Christiansted, St. Croix, Virgin Islands of the United States (hereinafter sometimes referred to as "CVA"):

WITNESSETH:

WHEREAS, CVA owns portions of Estate Cotton Valley in East End Quarter B, St. Croix; and

WHEREAS, CVA has subdivided part of said Valley into residential plots numbered #33 thru #77 consisting of a total of 17.46 U.S. acres by Survey Drawing dated March 29, 1961 recorded in the Office of the Public Surveyor, Christiansted, St. Croix as Public Works Drawing # 1033 (said plots hereinafter sometimes referred to as the "Cotton Valley Subdivision # 1"; and

WHEREAS, CVA desires to develop, improve and sell the residential plots above described as part of a planned residential subdivision and it is deemed to be in the best interest of all owners of the subdivided plots to record a Declaration reciting certain protective restrictions, covenants, conditions and reservations, all of which will uniformly be applicable to all plots within the subdivision:

NOW, THEREFORE, in consideration of the premises, CVA does hereby declare the following restrictions, covenants, conditions and reservations to which all portions of the property covered by this Declaration shall be held and conveyed by CVA and shall be dedicated and subject to the jurisdiction of a residential association if and when such an association is formed.

1. PROPERTY SUBJECT TO THIS DECLARATION. The real property subject to this Declaration is composed of plots numbered #33 thru #77 inclusive, of Estate Cotton Valley, East End Quarter B, St. Croix, Virgin Islands of the United States, all as more fully shown on Public Works Drawing #1033 dated March 29, 1961

2. DEFINITIONS. Certain terms used in this Declaration shall be defined as follows, unless the context herein indicates a different meaning therefor:

(a) Association: A non-profit residential association organized and under the Code of Laws of the Virgin Islands of the United States.

(b) Lot of Plot: These terms may be used interchangeably to indicate those distinct, separate and subdivided plots as shown in Public Works Drawing #1033, any amended drawing thereto or any subsequent public work drawing pertaining to the subdivision.

(c) Subdivision: The combined area of plots numbered #63 thru #77 inclusive, of Estate Cotton Valley, consisting of approximately 10.46 U.S. acres, all as more fully described in paragraph 1 above.

(d) Single Family Dwelling: A private residence for the use of only one family containing one kitchen for the household with or without a small subsidiary kitchen for the exclusive use of domestic employees. The dwelling may include an attached or detached guest house, cabana, garage or servants' quarters. The servants' quarters may be occupied only by domestic employees. The dwelling may also include, subject to the approval of CVA, a tool house, hot-house, swimming pool, tennis court or other accessory structures similar thereto.

(e) Guest House: An auxiliary building consisting of no more than two bedrooms used to house bona fide guests of the family occupying the main dwelling.

(f) Cabana: A small permanent structure of substantial design and construction used exclusively for entertaining and recreational purposes by members of the family occupying the main dwelling or their guests and not for residential use.

3. PERMISSABLE STRUCTURES. There shall not be constructed upon any plot more than one single family private dwelling with the accessory structures as defined above.

4. TEMPORARY STRUCTURES. No tent, trailer or other structure of a temporary nature, servants' quarters or garage shall be used for residential purposes prior to the construction of the main dwelling.

5. BUILDING SET BACK LINES. No building or structure shall be constructed within twenty feet (20') from any boundary line. Notwithstanding this fixed rule, in certain locations where it may be desirable due to the contour of the land and the grading of the road, CVA may approve the location of any structure closer to a roadway. It is also understood that where two or more adjacent plots are combined as a single unit within one title and ownership, the reference to the boundary line shall be to the perimeter boundaries of the combined unit.

6. MINIMUM COST. All main dwellings must be of such value, size and design as would conform to the general costs, designs and sizes of other residential dwellings existing or that will be constructed in the subdivision. This is not a rigid covenant but is flexible in order to provide and adjust for any major increases or decreases in general building costs.

7. APPROVAL OF PLANS. Before any building or structure fence, wall, windbreak, clothes drying area and rubbish disposal or depository area may be constructed, reconstructed or located, the plans, specifications and location thereof must first be submitted to and approved by CVA. Clothes drying and rubbish disposal or depository areas must be enclosed with suitable fencing.

8. SUBDIVISION. No plot shall be re-subdivided into two or more sub-plots but the boundary lines of any plot may be changed subject to CVA's approval so long as the area in any plot is not reduced to less than the area of the smallest plot in the subdivision.

9. RESTRICTED ACTIVITIES AND USES. The subdivision shall be used for residential purposes only and there shall not be any industrial or commercial use therein. Nothing shall be maintained or conducted within the subdivision which shall constitute a public nuisance to the inhabitants and no animals other than domestic pets, normally permitted within a residential building, may be kept within the subdivision. Notwithstanding the general covenant against commercial use, nothing herein shall be construed to prohibit a landowner from leasing his private dwelling.

10. OTHER UNITS AND AREAS OF ESTATE COTTON VALLEY. CVA expressly reserves the right to design, improve, dedicate and use other areas in Estate Cotton Valley now owned by it or which it may hereafter acquire and areas in adjacent estates which it may hereafter acquire for residential, hotel and limited commercial uses. However, it is covenanted that there will be no manufacturing and that there will be no commercial activities in such adjacent areas which will constitute a public nuisance to the inhabitants of the subdivision. The permissible commercial uses shall include, but shall not necessarily be limited to, such activities as operation of hotels and stores or shops incident thereto, guest houses, apartment buildings or other multiple dwelling units, yacht marinas and docking facilities.

11. CONDITION AND REPAIR. No structure shall be permitted to fall into disrepair and at all times all structures and vacant property shall be kept in good condition and neat appearance. The construction of any structure must be performed diligently from the time of commencement until fully completed.

12. DRAINAGE. No plot shall be graded in such manner as to divert storm water or sea water onto property of others.

13. BILLBOARDS AND SIGNS. No billboard, poster or sign of any character shall be displayed in the subdivision without the prior written approval of CVA.

14. SURVIVAL AND VALIDITY OF TERMS. These covenants shall be binding upon and inure to the benefit of CVA and all subsequent owners of the land described in this Declaration and upon any and all persons having any right, title, estate, lien, claim or interest therein and their heirs, legal representatives, successors and assigns. The failure on the part of CVA to enforce any of said covenants shall not be deemed to be a waiver thereof, nor to be a waiver as to existing or future violations. The invalidation of any of these covenants by the judgement, decree or order of court shall not affect the validity of any of the remainder of said covenants, but the same shall remain in full force and effect as herein provided.

15. REMEDY ON BREACH. No right of forfeiture for the violation on any of these covenants is reserved, CVA or any owner of land in the subdivision shall be entitled to apply for a decree of injunction against any violation or threatened violation, and shall be entitled to recover costs and reasonable attorney's fees.

16. TERMINATION OF COVENANTS. These covenants shall be effective and run with the land for a period of seventy-five years from the date hereof, after which time said covenants shall be automatically extended for successive periods of ten years each until revoked by action of a majority of the members of the association.

IN WITNESS WHEREOF, COTTON VALLEY ASSOCIATES has caused this Declaration to be duly executed by its general partner as of the day and year first above written.

COTTON VALLEY ASSOCIATES

by Ben E. Cadman
General Partner

IN Witness::

Normis H. Hoyt Jr.
[Signature]

ACKNOWLEDGEMENT

Territory of the Virgin Islands)
District of St. Croix) SS:

On this 12th of September, 1961 personally appeared before me Sven G. Anderson to me known and known to me to be the person named in and who signed the foregoing instrument and he acknowledged to me that he signed the same for the uses and purposes therein expressed freely and voluntarily and that he, as a general partner of Cotton Valley Associates, a limited partnership, has been duly authorized by the Articles of Partnership to execute the foregoing instrument.

Blanca Irene Rodriguez
Notary Public

Received for recording at the Recording Office on

the 12 day of September 1961 at 2:45 o'clock p. m.

Woodell H. Haines Recorder