

WATERFORD VILLAGE HOMEOWNERS ASSOCIATION

RENTAL APPLICATION FORM

A copy of the signed lease must accompany this application.

Section 8.17 Leases- No lease term may be for a period of less than ninety (90) days.

() I () We hereby apply for approval to lease _____(ADDRESS) for the period beginning _____ and ending _____.

1. Full name of Applicant: _____

2. Full name of Spouse: _____

3. Home Address: _____

4. Telephone: Home: _____ Work: _____

5. Employer: _____

6. Position occupied: _____

7. **SINGLE FAMILY RESIDENCES ONLY.** Please state the name, relationship and age of all other persons who will be occupying the residence regularly.

Name	Relationship	Age
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_____	_____	_____
_____	_____	_____

8. Two personal references (local if possible).

Name _____ Address _____

City/State _____ Zip _____ Phone _____

Name _____ Address _____

City/State _____ Zip _____ Phone _____

9. Person to be notified In case of emergency _____

Address _____ Phone _____

10. Vehicle information: year _____ Make _____ Model _____
Plate #: _____

11. Owner mailing address for billings and notices connected with this application.

Name: _____

Address: _____

City/State: _____ Zip: _____

Phone: _____

12. Rental Agent/Company: _____

13. I am aware of, and agree to abide by the Rules and Regulations of Waterford Village. I acknowledge receipt of a copy of the Association Rules and Regulations.
_____ (please initial)

14. I understand and agree that the Association, in event it approves this lease, is authorized to act as the owners agent, with full power and authority to take whatever action may be required, including eviction, to prevent violations by lessees and their guests, of provisions of the Rules and Regulations of the Association.

Applicant

Date

Applicant

Date

☐ Application Approved

☐ Application Disapproved

Director's Signature

Date

Have you attached:

____ Signed application

____ Copy of Lease

____ 2 References

____ \$100 Processing fee payable to Alliant Property Mgmt, LLC.

Mail to: Waterford Village Homeowners Association
c/o Alliant Property Management, LLC
13831 Vector Avenue
Ft. Myers, Fl. 33907

6.9 "Garages, Carports and Storage Areas". No garage shall be erected which is separated from the main building, and no unenclosed storage area shall be allowed. No enclosed storage area shall be erected which is separated from the building. Each single family residence is required to have a two (2) car garage. Carports shall not be permitted. Repair of vehicles shall be permitted only inside the garage. Association may require that all garages be equipped with automatic door openers and closers; and Association may require that when ingress or egress is not desired to the garage, the garage door shall remain closed.

6.10 "Parking and Driveways". No concrete, asphalt or paved residential driveways or parking areas will be permitted unless first approved by Association. Gravel or other unpaved driveways or parking areas shall not be permitted unless approved by Association. Driveways and parking areas must be constructed with materials first approved by Association. Adequate permanent paved parking shall be constructed and maintained on each lot in accordance with standards acceptable to Association for such use. Parking of automobiles, trucks and other motor vehicles on or along streets and roads within the Community is not permitted between the hours of sunset and sunrise. However, the Association may promulgate rules to accommodate street parking for special occasions.

6.11 "Walls and Fences". No wall or fence shall be constructed with a height of more than six (6) feet above the ground level (at the property line) of adjoining property, and no hedge or shrubbery abutting the property lines shall be permitted with a height of more than six (6) feet without written approval by Association. No wall or fence shall be constructed on any lot until its height, length, type, design, composition, material and location shall have been approved in writing by Association. The height of any wall or fence shall be measured from the then existing property elevations. Any dispute as to height, length, type, design, composition or material shall be resolved by Association, whose decision shall be final. No wood fencing material shall be permitted unless approved in writing by Association. No awnings or shutters shall be used without the prior approval of Association in writing, except as approved herein.

6.12 "Wall Easement". A non-exclusive easement for installation, construction, repair and replacement of landscaping, Community entry sign and privacy wall is hereby granted to the Association upon the rear ten (10) feet of Lots 1, 2, 3, 4, 5, 6 and 7 of Block A, upon the rear ten (10) feet of Lots 1 through 25 of Block C, upon the northwesterly ten (1) feet of Lot 26, Block C (a linear extension of the easement upon Lots 1 through 25 of Block C), upon the westerly twenty (20) feet of Lot 1 of Block C, and upon the westerly twenty (20) feet of Lot 7 of Block A. In addition, the Association is hereby granted an easement across the lots described in the preceding sentence for access to the privacy wall for maintenance purposes.

6.13 Exterior Lighting. No exterior lights on the structure, or along the driveway or walks may be added or changed without prior approval of the DRC.

6.14 Exterior Elements. All exterior units, such as AC condensers, generators, etc. and items such as garbage cans, trash receptacles, recycling bins, or any other items on the outside of the structure shall be shielded by appropriate shrubs, fences, etc.

7. Private Property Use.

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7.1. Common Areas. Except as otherwise specifically provided in this Declaration to the contrary, Association shall at all times operate, maintain, repair, replace and insure the Common Areas, including all improvements placed thereon. The Owners have the right to enforce, by appropriate legal means, the Association's duty to operate, maintain, repair, replace and insure the Common Areas, including without limitation all improvements placed thereon, all easements and rights-of-way.

7.2. Lawn Maintenance. Owners are required to cut, fertilize, weed the yard of each Home. In addition, the Owner shall prune and trim all trees and shrubs, and weed and care for any plant bed. Each Owner is responsible for replacing any trees, shrubs, grass, flowers, (whether annual or perennials) or landscaping that require replacement in the yard. No artificial landscape materials including artificial turf may be used or installed on the exterior of any Home.

7.3. Exterior Home Repair and Maintenance. Owners are required to regularly paint and repaint all home exteriors and to keep all home improvements in clean, presentable and good condition. If the Board determines that a home needs to be repainted or its roof cleaned, Owners are required to comply at their own expense not later than ninety (90) days from such directive.

7.4. Maintenance by Owners. Each lot owner shall be responsible for the maintenance, repair and replacement of the home, all lawns, landscaping and any property, structures, improvements, and appurtenances, all of which shall be well maintained, repaired or replaced as necessary by the owner and kept in, good, safe, clean, neat and attractive condition consistent with the general appearance of Waterford Village.

7.4.1. Weeds and Refuse. No weeds, underbrush, or other unsightly growth shall be permitted to be grown or remain upon any Home. No refuse or unsightly objects shall be allowed to be placed or suffered to remain upon any Home, including but not limited to grass clippings, weeds, junk, and trash.

7.4.2. Street Gutters. The Owner shall keep the street gutter in front of his or her home clean.

7.5. Adjoining Areas. Association may maintain those drainage areas, swales, lakes maintenance easements, driveways, and landscape areas that are within the Common Areas and immediately adjacent to a Home, provided that such areas are readily accessible to Association. Under no circumstances shall Association be responsible for maintaining any inaccessible areas.

7.6. Irrigation. Owners are responsible for supplying their own irrigation necessary to support their Home's landscaping. Water usage is governed by South Florida Water Management District.

7.7. Negligence. The expense of any maintenance, repair or construction of any portion of the Common Areas necessitated by the negligent or willful acts of an Owner or persons utilizing the Common Areas, through or under an Owner shall be borne solely by such Owner, and the Home owned by that Owner shall be subject to an Individual Assessment for that expense. By way of example, and not of limitation, an Owner shall be responsible for the removal of all landscaping and structures placed within easements or Common Areas without the prior written approval of

Association.

7.8 Right of Entry. Association is granted a perpetual and irrevocable easement over, under and across Waterford Village for the purposes herein expressed, including, without limitation, for inspections to ascertain compliance with the provisions of this Declaration, and for the performance of any maintenance, alteration or repair which it is entitled to perform.

7.9. Maintenance of Property Owned by Others. Association may by other notice or direction, maintain vegetation, landscaping, sprinkler system, community identification/features and/or other area or upon areas which are within or outside of Waterford Village which are owned by, or dedicated to, others including, but not limited to, a utility, governmental or quasi-governmental entity, so as to enhance the appearance of Waterford Village. These areas may include (by way of example and not limitation) swale areas or median areas within the right-of-way of public streets, roads, drainage areas, community identification or features, community signage or other identification and/or areas within canal rights-of-ways or other abutting waterways.

8. Use Restrictions. Each Owner must comply with the following:

8.1. Units. Each unit shall at any time be occupied by only one family, its servants and guests, as a residence and for no other purpose. No business, commercial activity or profession may be conducted from any unit, nor may the name of the community or the address of any be publicly advertised as the location of any business. This restriction shall further not be construed to prohibit any owner from maintaining a personal or professional library, from keeping his personal, business or professional records in his unit, or from handling his personal, business or professional telephone calls or written correspondence in and from his unit. Such uses are expressly declared customarily incident to residential use. This Section 8.1. is, however, intended to prohibit commercial or business activity by a unit owner which would unreasonably disrupt the residential ambiance of the building, or make it obvious that a business is being conducted, such as by regular or frequent traffic in and out of the community by persons making deliveries or pick-ups, by employees or other business associates, or by customers and clients.

8.2. Alterations and Additions. No material alteration, addition or modification to a Lot or Home, or material change in the appearance thereof, shall be made without the prior written approval thereof being first had and obtained from the DRC as required by this Declaration, e.g. house color, driveway etc...

8.3. Animals. No animals of any kind (including exotics) shall be raised, bred or kept within Waterford Village for commercial purposes. Otherwise, Owners may keep no more than three (3) domestic pets as permitted by Lee County ordinance 98-10. Notwithstanding the foregoing, pets may be kept or harbored in a Home only so long as such pets or animals do not constitute a nuisance. A determination by the Board that an animal or pet kept or harbored in a Home is a nuisance shall be conclusive and binding on all parties. All pets shall be walked on a leash when outside the owners fenced yard. No pet shall be permitted outside a Home's yard unless such pet is kept on a leash. No pet or animal shall be "tied out" on the exterior of the Home or in the Common Areas, or left unattended in a yard or on a balcony, porch, lanai or patio. No dog runs or enclosures shall be permitted on any Home or parcel. When notice of removal of any pet is given

by the Board, the pet shall be removed within forty-eight (48) hours of the giving of the notice. The person walking the pet or the Owner shall clean up all matter created by the pet. Each Owner shall be responsible for the activities of its pet. Notwithstanding anything to the contrary, seeing eye dogs and service animals shall not be governed by the restrictions contained in this Section.

8.4. Artificial Vegetation. No artificial grass, plants or other artificial vegetation, or rocks or other landscape devices, shall be placed or maintained upon the exterior portion of any Home or Parcel, unless approved by the DRC.

8.5. Casualty Destruction to Improvements. In the event that a Home or other improvement is damaged or destroyed by casualty loss or other loss, then within a reasonable period of time after such incident, the Owner thereof shall either commence to rebuild or repair the damaged Home or improvement and diligently continue such rebuilding or repairing until completion, or properly clear the damaged Home or improvement and restore or repair the Home as set forth in this Declaration herein and as approved by the DRC. As to any such reconstruction of a destroyed Home or improvements, the same shall only be replaced as approved by the DRC.

8.5.1. Notice to Design Review or Association. Notices to the Association or the DRC, or requests for approval of plans and specification as required by the herein contained restrictions shall be in writing and delivered or mailed to the Association at its principal place of business as shown by the records of the Florida Department of State Division of Corporations, or at any other location designated by the Association.

8.5.2 Notice to Owner. Notice to OWNER of a violation of any of these restrictions, or other notice herein required, shall be in writing and shall be delivered or mailed to the OWNER at the address shown on the tax rolls of Lee County, Florida, or to the address of the OWNER, as shown on the deed as recorded in the Public Records of Lee County.

8.6. Commercial Activity. No solicitors of a commercial nature shall be allowed within Waterford Village, without the prior written consent of Association. No day care center or facility may be operated out of a Home.

8.7. Control of Contractors. Except for direct services which may be offered to Owners (and then only according to the Rules and Regulations relating thereto as adopted from time to time), no person other than an Association officer shall direct, supervise, or in any manner attempt to assert any control over any contractor of Association.

8.8. Disputes as to Use. If there is any dispute as to whether the use of any portion of Waterford Village complies with this Declaration, such dispute shall be decided by Association. A determination rendered by such party with respect to such dispute shall be final and binding on all persons concerned.

8.9. Drainage System. The maintenance of any drainage facilities situated on any lot or home system and/or facilities thereafter shall be the responsibility of the Owner of the Home which includes such system and/or facilities. In the event that such system or facilities (whether comprised of swales, pipes, pumps, waterbody slopes, or other improvements) is adversely

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affected by landscaping, structures, or additions, the cost to correct, repair, or maintain such drainage system and/or facilities shall be the responsibility of the Owner of each Home containing all or a part of such drainage system and/or facilities. By way of example, and not of limitation, if the Owner of one Home plants a tree (pursuant to DRC approval) and the roots of such tree subsequently affect pipes or other drainage facilities within another Home, the Owner that plants the tree shall be solely responsible for the removal of the roots which adversely affects the adjacent Home. Likewise, if the roots of a tree located within the Common Areas adversely affect an adjacent Home, Association shall be responsible for the removal of the roots and the costs thereof shall be Operating Costs. Notwithstanding the foregoing, Association shall have no responsibility or liability for drainage problems of any type whatsoever. Notwithstanding the foregoing, the provisions of this section are not intended to abrogate or diminish the Association's responsibilities for maintenance of the drainage system and the Surface Water Management System out in this Declaration or otherwise provided for, including without limitation Association's compliance with any maintenance requirements of the South Florida Water Management District. .

8.10 Exterior Elements. All exterior units, such as AC condensers, generators, etc. and/or any other items on the outside of the structure shall be shielded by appropriate shrubs, fences, etc.

8.11. Fencing. With the exception of those fences, walls, etc. which preexist as the date of this amendment and which may be "grandfathered in" for the duration of their existence, to the extent the owner makes proper application with the Association to receive grandfather status, no other walls, fences or hedges shall be erected or installed on any home or lot which abuts a lake or waterbody which in the opinion of the DRC unduly interferes with any adjacent lot owners view of such lake or waterbody.

8.12. Trash Collection and Yard Waste. Trash collection and disposal procedures established by Association shall be observed. No outside burning of trash or garbage is permitted. No garbage cans, supplies or other similar articles shall be maintained on any Home so as to be visible from outside the Home or Lot more that 24 hours prior to Lee County assigned pickup.

8.13. Holiday Lights and Other Lighting. Except for seasonal holiday lights, all exterior lighting shall require the approval of the DRC as set forth in this Declaration. The DRC may establish standards for holiday lights. The DRC may require the removal of any lighting that creates a nuisance (e.g., unacceptable spillover to adjacent Home).

8.14. Hurricane Shutters. Any hurricane or other protective devices visible from outside a Home shall be approved by the DRC. Hurricane or storm shutters shall not be stored on the exterior of the residence without the prior approval of Association in writing.

8.15. Laundry. Subject to the provisions of Section 163.04 of the Florida Statutes, to the extent applicable, no rugs, mops, or laundry of any kind, or any other similar type article, shall be shaken, hung or exposed so as to be visible outside the Home or Parcel.

8.16. Lawful Use. No unlawful or obnoxious use shall be made in any portion of Waterford Village. All laws, zoning ordinances and regulations of all governmental entities having

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jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental entities for maintenance, modification or repair of a portion of Waterford Village shall be the same as the responsibility for maintenance and repair of the property concerned.

8.17. Leases. Homes may be leased, licensed or occupied only in their entirety and no fraction or portion may be rented. Homes may be leased only to a Single Family. Occupancy of a Home by any person listed on the Florida Department of Law Enforcement website as a sexual offender or predator is prohibited. No bed and breakfast facility may be operated out of a Home. Individual rooms of a Home may not be leased on any basis. No transient tenants may be accommodated in a Home. All leases or occupancy agreements shall be in writing and a copy of all leases of Homes shall be provided to Association if so requested by Association. No time-share or other similar arrangement is permitted. The Owner must make available to the lessee or occupants copies of the Association Documents. No lease term shall be less than ninety (90) days. The Association has the authority to terminate any lease and may evict any tenant violating this provision or any of the governing documents and shall be deemed a landlord for such purpose.

8.18. Mailboxes. Each owner shall be responsible for the maintenance, upkeep, repair and replacement of their individual mailbox and mailbox post which must in all events conform to community standards or be approved by the DRC. Notwithstanding, the Association shall be empowered to replace all mailboxes and mail posts with a standardized mailbox that conforms to the Associations several aesthetics for the sole discretion of the Board. ...

8.19. Minor's Use of Facilities. Adults shall be responsible for all actions of their minor children at all times in and about Waterford Village. .

8.20. Nuisances. No nuisance or any use or practice that is the source of unreasonable annoyance to others or which interferes with the peaceful possession and proper use of Waterford Village is permitted. No firearms shall be discharged within Waterford Village. Nothing shall be done or kept within the Common Areas, or any other portion of Waterford Village, including a Home or Lot which will increase the rate of insurance to be paid by Association.

8.21. Parking. Owners' automobiles shall be parked in the garage or driveway. Each Home will have a garage. Garage doors shall be kept in the closed position except when not in use for ingress and egress. No vehicle which cannot operate on its own power shall remain on Waterford Village for more than twelve hours, except in the garage of a Home. No repair, except emergency repair, of vehicles shall be made within Waterford Village, except in the garage of a Home. No commercial vehicle, recreational vehicle, boat, trailer, including but not limited to boat trailers, house trailers, and trailers of every other type, kind or description, or camper, may be kept within Waterford Village except in the garage of a Home. The term commercial vehicle shall not be deemed to include recreational or sport utility vehicles (i.e. Suburbans, Blazers, Explorers, Navigators, etc.) up to 21'5" in length or clean "non-working" vehicles such as pick-up trucks, vans, or cars if they are used by the Owner on a daily basis for normal transportation. Such vehicles shall not contain any commercial business names, written advertisements, or logos written on the outside of such vehicles. No overnight parking in the street shall be permitted from sunset to sunrise.

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8.22. Personal Property. All personal property of Owners or other occupants of Homes shall be stored within the Homes. No personal property, except usual patio furniture, may be stored on, nor any use made of, the Common Areas, any Lot or Home, or any other portion of Waterford Village, which is unsightly or which interferes with the comfort and convenience of others.

8.23. Pools. No above-ground pools shall be permitted. All in-ground pools and appurtenances installed shall require the approval of the DRC as set forth in this Declaration. All pools shall be adequately maintained and chlorinated. Unless installed by Developer, no diving boards, slides, or platforms shall be permitted without DRC approval.

8.24. Removal of Soil and Additional Landscaping. Without the prior consent of the DRC, no Owner shall remove soil from any portion of Waterford Village, change the level of the land within Waterford Village, or plant landscaping which results in any permanent change in the flow and drainage of surface water within Waterford Village.

8.25. Pavement Pressure Cleaning. Pavement, including, but not limited to, walks and drives, shall be pressure cleaned within thirty (30) days of notice by the DRC.

8.26. Satellite Dishes and Antennae. No exterior visible antennae, radio masts, towers, poles, aeriels, satellite dishes, or other similar equipment shall be placed on any Home or Lot or other portion of Waterford Village without the prior written approval thereof being first had and obtained from the DRC as required by this Declaration. The DRC may require, among other things, that all such Improvements be screened so that they are not visible from adjacent Homes, or from the Common Areas. No Owner shall operate any equipment or device which will interfere with the radio or television reception of others.

8.27. Signs and Decorations. No sign, flag, banner, sculpture, fountain, outdoor play equipment, artificial vegetation, sports equipment, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, or upon any part of a Lot or Home that is visible from the outside without the prior written approval thereof being first had and obtained from the DRC as required by this Declaration. No decorative objects including, but not limited to, birdbaths, light fixtures, sculptures, statues, weather vanes, or flagpoles shall be installed or placed within or upon any portion of Waterford Village without the prior written approval of the DRC.

8.28. Sports Equipment. No recreational, playground or sports equipment either temporary or permanent shall be installed or placed within or about any portion of Waterford Village without prior written consent of the DRC.

8.29. Storage. No temporary or permanent utility or storage shed, storage building, tent, or other structure or improvement shall be permitted, and no other structure or improvement shall be constructed, erected, altered, modified or maintained without the prior approval of the DRC, which approval shall conform to the requirements of this Declaration.

8.30. Community and Regulation of Land. No portion of any Home or Lot shall be divided or

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subdivided or its boundaries changed without the prior written approval of Association. No Owner shall inaugurate or implement any variation from, modification to, or amendment of governmental regulations, land use plans, land development regulations, zoning, or any other development orders or development permits applicable to Waterford Village, without the prior written approval of the Association, which may be granted or deemed in its sole discretion.

8.31. Substances. No inflammable, combustible or explosive fuel, fluid, chemical, hazardous waste, or substance shall be kept on any portion of Waterford Village or within any Home or Lot, except those which are required for normal property upkeep.

8.32. Swimming and Boating. Swimming and boating in any part of a lake or other water body forming part of Waterford Village is expressly prohibited.

8.33. Trucks. Commercial and Recreational Vehicles. Mobile Homes. Boats. Campers. Trailers and Buses.

8.33.1 No commercial vehicle of any kind shall be permitted to be parked at any Home for more than eight (8) hours unless such vehicle is necessary in the actual construction or repair of a structure, or for ground or landscape maintenance. Nothing shall be permitted to be parked on any roadway between sunset & sunrise, unless special written permission has previously been given by Association.

8.33.2 For purposes hereof the term "commercial vehicle" shall mean any vehicle of any kind (including passenger cars) with a curb weight of nothing over three quarter ton and from viewing the exterior thereof tends to show any commercial, charitable, institutional (including school or church) non-personal use is made of the vehicle. Visual items which will be indicators of non-personal use include without limitation, markings, logos, signs, license numbers, phone numbers, displays, tools, equipment, ladders, attachments, accessories, apparatus, or items stored thereon. Visual items as stated above must be covered with a matching color magnet material and must be parked in the dwelling unit driveway or garage.

8.33.3 No boat, boat trailer or other trailer of any kind, camper, motor home, recreation vehicle, mobile home or disabled vehicle shall be permitted to be parked or stored on the property or any Lot unless kept fully enclosed inside a Home so that it is not visible from the outside of the Home and no overnight storage without prior approval from the Association. The foregoing notwithstanding boats, campers and recreational vehicles may be kept outside for up to eight (8) hours while they are being cleaned, loaded or unloaded.

8.33.4 None of the aforementioned vehicles, boats, motor homes, campers, vans or trailers shall be used as a domicile or residence, either permanent or temporary.

8.33.5 This Section shall not be deemed to prohibit any temporary facility permitted pursuant to other provisions of this Declaration.

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8.36. Use of Homes Each Home is restricted to residential use as a residence by the Owner or permitted occupant thereof, its immediate family, guests, tenants and invitees.

8.37. Visibility on Corners. Notwithstanding anything to the contrary in these restrictions, no obstruction to visibility at street intersections shall be permitted and such visibility clearances shall be maintained as required by the DRC and governmental agencies.

8.38. Wetlands and Mitigation Areas. It is anticipated that the Common Areas shall include one or more preserves, wetlands, and/or mitigation areas. No Owner or other person shall take any action or enter onto such areas so as to adversely affect the same.

8.39. Windows or Wall Units. No window or wall air conditioning unit may be installed in any window or wall of a Home.

8.40. Window Treatments. Window treatments shall consist of drapery, blinds, decorative panels, or other tasteful window covering, and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted. No reflective tint coating or covering may be added to any glass or window surface without the express written permission of the DRC.

9. Easement for Unintentional and Non-Negligent Encroachments. If any other building or improvement on a Home shall encroach upon another Home by reason of original construction by a contractor, then an easement for such encroachment shall exist so long as the encroachment exists. It is contemplated that each Home shall contain an improvement with exterior walls, footings, and other protrusions which may pass over or underneath an adjacent Home. A perpetual nonexclusive easement is herein granted to allow the footers for such walls and other protrusions and to permit any natural water run off from roof overhangs, eaves and other protrusions onto an adjacent Home.

10. Insurance. Association shall maintain the following insurance coverages:

10.1. Liability Insurance and Property Casualty Insurance. Commercial general liability insurance coverage providing coverage and limits deemed appropriate such policies must provide that they may not be canceled or substantially modified by any party, without at least thirty (30) days' prior written notice to the Association. The Association shall also maintain casualty insurance on all common amenity structures.

10.2. Directors and Officers Liability Insurance. Each member of the Board shall be covered by directors and officers liability insurance in such amounts and with such provisions as approved by the Board.

10.3. Other Insurance. Such other insurance coverages as appropriate from time to time. All coverages obtained by Association shall cover all activities of Association and all properties maintained by Association, whether or not Association owns title thereto.

10.4. Required Repair. Requirement to Reconstruct or Demolish. Requirement to Reconstruct or Demolish. In the event that any Home is destroyed by fire or other casualty, the Owner of such

Home shall do one of the following: the Owner shall commence reconstruction and/or repair of the Home ("Required Repair"), or Owner shall tear the Home down, remove all the debris, and re-sod and landscape the property comprising the Home as required by the DRC ("Required Demolition"). If an Owner elects to perform the Required Repair, such work must be commenced within thirty (30) days of the Owner's receipt of the insurance proceeds respecting such Home. If an Owner elects to perform the Required Demolition, the Required Demolition must be completed Within three (3) months from the date of the casualty or such longer period of time established by the Board in its sole and absolute discretion. If an Owner elects to perform the Required Repair, such reconstruction and/or repair must be continued in a continuous, diligent, and timely manner. Association shall have the right to inspect the progress of all reconstruction and/or repair work. Without limiting any other provision of this Declaration or the powers of Association, Association shall have a right to bring an action against an Owner who fails to comply with the foregoing requirements. By way of example, Association may bring an action against an Owner who fails to either perform the Required Repair or Required Demolition on his or her Home within the time periods and in the manner provided herein. Each Owner acknowledges that the issuance of a building permit or a demolition permit in no way shall be deemed to satisfy the requirements set forth herein, which are independent of, and in addition to, any requirements for completion of work or progress requirements set forth in applicable statutes, zoning codes, and/or building codes.

10.4.1. Standard of Work. The standard for all demolition, reconstruction, and other work performed as required by this Section 10.4.3 shall be in accordance with the Community Standards and any other standards established by Association with respect to any casualty that affects all or a portion of Waterford Village.

10.4.2. Additional Rights of Association. If an Owner refuses or fails, for any reason, to perform the Required Repair as herein provided, then Association, in its sole and absolute on, by and through its Board is hereby irrevocably authorized by such Owner to perform the Required Repair. All Required Repair performed by Association pursuant to this Section shall be in conformance with the original plans and specifications for the Home. The Board may levy an Individual Assessment against the Owner in whatever amount sufficient to adequately pay for Required Repair performed by Association.

10.4.3. Association Has No Liability. Notwithstanding anything to the contrary this Section, Association, its directors and officers, shall not be liable to any Owner should an Owner fail for any reason whatsoever to obtain insurance coverage on a Home. Moreover, Association, its directors and officers, shall not be liable to any person if Association does not enforce the rights given to Association in this Section.

10.5. Fidelity Bonds. If available, a blanket fidelity bond for all officers, directors, trustees and employees of Association, and all other persons handling or responsible for funds of, or administered by, Association. In the event Association delegates some or all of the responsibility for the handling of the funds to a professional management company or licensed manager, such bonds shall be required for its officers, employees and agents, handling or responsible for funds of, or administered on behalf of Association. The amount of the fidelity bond shall be based upon reasonable business judgment. The fidelity bonds required herein must meet the following

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