

**DECLARATION OF
Conditions, Covenants, Restrictions, Easements and Charges**

Signature: _____

Date: _____

Affecting the Single Family Lots known as **LAS VISTAS AT CAMP BAY**

THIS DECLARATION made by Veritas Land Development Corporation S.A. Honduras Corporation, hereinafter called Declarant.

WITNESSETH:

WHEREAS, Declarant is the owner land totaling approximately 6 acres, located in Camp Bay, in the jurisdiction of Santos Guardiola, Bay Islands, Honduras, Central America, as shown on the survey dated February 2nd, 2021, property of: Veritas Land Development S.A. prepared by: Engineer Miguel Vasquez. in Las Vistas at Camp Bay, (hereinafter the "Subdivision") and desires to provide for the preservation of the values and amenities of the Subdivision and to provide for maintenance and for the convenience of its residents and to this end desires to subject the Subdivision to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which are for the benefit of said property and for each owner thereof and shall inure to the benefit of and pass with said property, and each and every parcel thereof, and shall apply to and bind the successors in interest of any owner thereof.

NOW, THEREFORE, Declarant declares that the real property including all Single Family Lots in Las Vistas at Camp Bay, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes herein referred to as "Covenants") hereinafter set forth.

Single Family Residential Restrictions:

Section 101. All lots in the Subdivision shall be used exclusively for residential purposes, except for other uses as shown on the master plan: No dwelling erected or maintained within the subdivision shall be used or occupied for any purposes other than for a single-family dwelling. No business, profession or other activity, except rental, conducted for gain shall be carried on or within any lot.

Sections 102. No structure shall be erected within the Subdivision except single family dwellings and those accessory buildings and accessory structures, which have been approved by Declarant. No structure other than a dwelling, no accessory building, no trailer, tent or other similar or dissimilar temporary quarters may be used for living purposes. No other structure may be placed

on any building site before completion of the dwelling upon such building site except with the written permission of Declarant.

Section 103. No tent, tree house, barn, other temporary living or camping quarters or other temporary structures shall be placed on any lot at any time except with permission of Declarant or except as provided in section 110.

Section 104. All contractors and architects or designers shall be approved by the Declarant. The general contractor shall warrant all materials and workmanship to be good quality and remain so for a period of one year.

Section 105. All construction shall be new. No building previously used at another location, or any building or structure originally constructed as a mobile dwelling or structure may be moved onto a lot or building site except as expressly provided for in section 110.

Section 106. No building materials shall be stored on any lot except temporarily during continuous construction of a building or its alterations or improvement, unless enclosed in a service yard or building so as not to be visible from any neighboring property, or adjacent streets.

Section 107. Contractor shall furnish trash containers and, at all times, shall keep the premises free from accumulation of trash and scrap caused by construction. Trash shall not be allowed outside a designated trash and scrap area and any that does intrude beyond shall be cleaned up immediately. At completion of the work, all remaining trash and scrap shall be disposed of legally. Tools, construction equipment, machinery, and surplus materials shall be removed from the site. The Declarant shall charge the contractor for any cleanup of contractor's building area.

Section 108. A structure shall not be occupied in the course of original construction until substantially completed. All work of construction shall be prosecuted diligently and continuously from the time of commencement until fully completed. Trees and other natural vegetation shall be protected during construction. No other lot or adjoining property may be used or disturbed without the prior written consent of the Declarant.

Section 109. The exterior of all building or other structure must be completed within eighteen (18) months after the commencement except where such completion is impossible or would result in great hardship due to strikes, fires, national emergency or natural calamities. If not so completed, or if construction shall cease for a period of ninety (90) days without written permission of Declarant, the unfinished structure or unfinished portion thereof shall be deemed a nuisance and may be removed by Declarant at the cost of the owner.

Section 110. Temporary buildings for use in connection with construction within the Subdivision or in connection with sales of new homes or lots may be erected or maintained, and model homes may be used and exhibited by Declarant and with Declarant's permission by any lot owner. The appearance and placement of temporary buildings permitted for construction or sales purposes

must be approved by Declarant. Such temporary buildings shall be promptly removed when no longer used for the designed purposes.

Easements, Roads, and Utilities

Section 111. There are hereby reserved to Declarant, its successors and assigns, perpetual, alienable, divisible, and releasable easements and the right from time to time to grant such easements to others over, under, in and across, each of the five (5') foot strips along and adjoining the side boundary lines of each lot and each of the (10") foot strips along and adjoining the rear and front (line along street), boundary lines of each lot, for use of all or part of such areas for electric, telephone, water, sewer, television, and fiber optic internet lines.

Section 112. Easements in addition to those above described may have or may hereafter be granted by duly recorded conveyance.

Section 113. Each lot owner in Las Vistas at Camp Bay shall have the use and enjoyment of the Common Areas, private roads, and any other common facilities pay a pro-rata share of the costs and expenses of maintaining said common area. All costs and expenses associated with the maintenance and repair of said common area shall be divided equally on a per unit basis, between the lot owners.

Section 114. The Declarant shall install electric distribution lines, water lines, internet and cable lines and construct access roads with street curbs and drainage for rainwater, to be paid for by the Declarant for the use and benefit of the lot owners. There will be no sidewalks unless they are at the entrance or community areas or on lots 7, 8, or 9 along the main road. Water will be metered to the users and paid for by users based on the amount of water used. Electric service will be metered and billed by RECO, or in the case of standby and/or primary electrical supplied by the Camp Bay electric generation plant will be metered and billed by the Developer. Fiber optic internet service will be paid for by each individual homeowner.

Section 115. Water is, generally, in short supply on the Island and, therefore, each Single Family will be required to Construct a water collection cistern with a minimum size to hold 10,000 gallons, and the cistern shall be connected to the downspouts and gutters, to collect rainwater from the roof.

Section 116. An electric line, water line, and fiber optic line will be provided at the front of each lot. The homeowner is responsible for paying for, and installation of, a water meter and electric meter. Also, please note the water supplied will be from a well and it will not be purified or potable. A purification system would be the responsibility of each homeowner. Please note that each homeowner would be responsible for a cistern and rainwater collection that would need purification as well.

Density, Set Back, and Quality Standards

Section 117. No more than one dwelling and guesthouse shall be erected or maintained within any building site or lot. However, nothing herein shall prevent the erection and maintenance of one dwelling on a combination lots.

Section 118. Except with Declarant's approval no building, porch, eaves, overhang, projection or other part of a building shall be located within five (5') feet of the side lot and five (5') feet from the front lot line (line adjoining the street). Approval to build in the front, side, or rear line setback may be given only (a) for eaves and overhangs or (b) for construction extends less than five (5') feet into the setback areas and which Declarant determines to be consistent with or requires by the lot shape and consistent with superior design.

Section 119. No dwelling shall be erected which has a floor area of less than 1,200 gross square feet. Gross square foot covers the exterior perimeter of the area being measured including covered decks. If so desired, townhomes may be constructed on lot numbers 3, 4, 5, and 6 with a minimum square footage of 800 gross square feet. The Declarant shall have the right to use lot 7, lot 8, and/or lot 9 as a place for commercial development in the future, or also have the right to sell said lots for single family home construction.

Section 120. No guesthouse shall be erected which has a floor area of less than 200 gross square feet or more than 900 gross square feet. A guesthouse must be planned and designed as a guesthouse and not as a separate and complete dwelling.

Section 121. Architectural standards are established to the end that the Subdivision may benefit from the natural advantages of its particular location. The standards for architecture shall be modern island style design, smooth stucco or coral stone encape or a combination, painted with coloring whitish colors and shall be approved by the Declarant. Approval of designs and materials will be at the sole discretion of the Declarant.

a) Roof Structure. Concrete roofing or flat 20 feet max high (2 floors), roof terrace allowed but not closed in walls roof (3rd floor 8-10 foot pitch allowed, garage allowed bellow 2 floors house on sloped lots.

b) Exterior Cladding. All concrete homes with smooth stucco or coral stone finish. Trim Pattern; shall be smooth planed; 2" x 4" or 2" x 6" at corners and openings with caulked butt joints. Lattice skirting strips shall have spacing no larger than 1 1/2".

c) Windows. Pattern, casement, awnings, double hung or wood louvers. Individual windows and porch openings, when rectangular shall be square or vertical proportion not less than 1:1.5. Material: Wood or Wood with metal or plastic cladding.

d) Roof Cladding. Approved Materials: pre-finished metal shingle, V-crimp metal sheet, standing seam metal sheet, any other materials and all colors shall be approved by Declarant.

e) Exterior Finishes. All exterior colors shall be approved by the Declarant. Trim around openings shall be of a contrasting color in high gloss. Paint system used must be minimum: 1 coat oil-based

primer, 1 coat acrylic latex paint with Mildew Additive. Caulking shall be required around all exterior openings and at other necessary places where wood is jointed and shall be 100% acrylic or paintable silicon. When repainting, the original color scheme shall be repeated, or a new color scheme shall be submitted for approval.

Section 122. Fences are not permitted. It is preferable on side lot lines that landscape material be used for lot demarcation, such as flowering shrubs, plants and vegetation.

Section 123. Air Conditioning. Air-conditioning compressors shall be screened by plantings or fenced so that they are not visible from the adjacent property and so that the sound transmission to neighboring properties is minimized.

Section 124. Any accessory building or structure shall harmonize in appearance with the dwelling situated on the same lot and conform to the design, style and appearance established by the plans for the area established by the Declarant and approved by the Declarant.

Section 125. Fasteners. All bolts, nails, staples, hinges, etc. exposed to the weather shall be hot-dipped galvanized steel, stainless steel, or brass. Contractor shall provide complete hurricane tie-down system consisting of anchor bolts, strapping, and clips as required for the particular connections within the structure.

Section 126. Each owner shall maintain the exterior of the dwelling, guest house, any accessory building, and all other structures, lawns and landscaping, walks and driveways, in good condition and shall cause them to be repaired as the effects of damage or deterioration become apparent. Exterior building surfaces and trim shall be repainted periodically and before the surfacing becomes weather-beaten or worn off. Periodic exterior maintenance also includes repair and maintenance of gutters, downspouts, roofs, lawn, shrubs, trees, other landscape material, fences and outdoor lighting.

Section 127. Any dwelling or building which may be destroyed in whole or in part by fire, windstorm or for any other cause or act of God must be rebuilt or all debris must be removed, and the lot restored to a sightly condition, such rebuilding or restoration to be completed with reasonable promptness and in any event within one (1) year.

Section 128. There shall be a minimum of one (1) off-street parking spaces on each lot and no overnight parking will be allowed on the street.

Section 129. Driveway surfaces shall be of the following: brick pavers, colored concrete pavers, natural stone pavers, colored patterned concrete, or other similar hard surface material to be approved by Declarant.

Living Environment Standards

Section 130. Each owner shall prevent the development of any unclean, unsightly or unkempt conditions of buildings or grounds on such lots, which shall tend to substantially decrease the beauty of the neighborhood as a whole or in the specific area.

Section 131. All maintenance equipment shall be stored in an enclosed structure or otherwise adequately screened so as not to be visible from neighboring property, adjoining streets or common area.

Section 132. All outdoor clothes poles, clothes lines and or other facilities for drying of clothing or household goods shall be placed or screened by fence or shrubbery so as not to be visible from neighboring property, adjacent streets or the common area.

Section 133. No ashes, trash, rubbish, garbage, grass or shrub clippings, scrap material, or other refuse, or receptacles, or containers thereof, shall be stored, accumulated, or deposited outside that would be visible from any neighboring property or street, except during refuse collections.

Section 134. No noxious or offensive activity shall be carried on upon any lot nor anything done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. No offensive or hazardous activities may be carried on any lot or in any living unit. No annoying lights, sound or odors shall be permitted to emanate from any living unit.

Section 135. Satellite dishes shall be adequately screened so as not to be visible at ground level from any neighboring property or street. No exterior speakers, horns whistles, bells or other sound devices except security devices used exclusively for security purposes shall be located, used or placed on any structure within any building site. Likewise all cisterns for rainwater collection shall be below grade and not visible.

Section 136. All yards and open spaces and the entire area of lot on which no building has been constructed, shall be kept free from plants or weeds infected with noxious insects or plant diseases and from weeds which in the opinion of Declarant are likely to cause the spread of infection or weeds to neighboring property and free from bush or other growth or trash which in the opinion of Declarant causes undue danger of fire. At such time as construction begins a trash contained area will be provided, properly used and maintained.

Section 137. In order to effect insect, weed and fire control or to move nuisances, Declarant has the right at its election to enter upon any lot upon which a building has not been constructed and to mow, cut, prune, clear and remove from the premises brush, weeds or other unsightly growth which in the opinion of Declarant detracts from the overall beauty, setting and safety of the area, and to remove any trash without such entrance and removal being deemed a trespass, and bill the owner for the cost of the cleanup.

Section 138. No animal of any kind shall be permitted which in the opinion of the Declarant makes an unreasonable amount of noise or odor or is a nuisance.

Section 139. Any boat or trailer must be kept in an enclosed structure or screened from view so as not to be visible at ground level from neighboring property or street. No stripped down, partially wrecked, or junk motor vehicle or sizable part thereof, shall be permitted to be parked on any street

or on any lot in such manner as to be visible at ground level from any neighboring property or street.

Section 140. No maintenance, servicing, repair, dismantling or repainting of any type of vehicle, boat, machine or device may be carried on except within a completely enclosed structure which screens the sight and sound of the activity from the street and from adjoining property.

Maintenance Fees for the Common Area

Section 141. An annual maintenance fee effective January 1, 2023, is \$1,800 per year for each Lot. The fee can be increased by a majority vote of the Lot owners so as to be sufficient to cover all maintenance costs. Funds remaining after all expenses have been paid at the end of the year, shall be used for the coming years expenses, or the Declarant may reduce the annual billing for one year only if the Declarant determines that the excess plus the coming years billing plus a reasonable reserve is not projected to be needed for expenses. The fee will provide for the maintenance of the private roads, walkways, and any common areas or facilities including, but not limited to, parks, open space, water ways, piers, canals, swimming pools, drainage facilities, retaining walls, security walls gates, landscaping, security. Each Lot, each owner will be billed the assessment by January 1st, and if the fee is not paid within 30 days of the billing date a rebilling charge of \$50 dollars will be assessed plus a ten percent (10%) late charge. If the assessment is not paid within ninety (90) days of the billing, a lien will be placed on the owner's lot, and the owner and guests will not be permitted to use the common areas and facilities. The Lot owner, or owner will be charged for all costs and attorney fees. Water and electric for streetlights and common grounds will be billed quarterly at actual cost. It is the intent of this agreement that the management company cover its out-of-pocket, direct costs, and overhead.

Security

Section 142. Security guards will be hired to man the entrance gates and patrol the area. The costs are included in the maintenance fee referred to above. The same billing, rebilling and non-payment provisions will apply as in Section 141. Exterior surveillance cameras are permitted in Las Vistas and all owners shall endeavor to protect their neighbor's privacy while securing their property.

Additional Common Area Improvements

Section 143. If improvements to the common areas or common facilities are proposed and approved by 2/3 of the lot owners, a special assessment will be levied equally upon all lot owners to be paid within sixty (60) days of approval.

Architectural Control by Declarant

Section 144. Matters which require the approval of Declarant prior to construction, alteration or installation include, but are not limited to the following: the exterior appearance, material, color,

height, location of each structure, drive, walk and fence, grading of site, site lighting and location, size and type of any landscape material including grass, ground cover, shrubs and trees.

Water Supply

Section 145. The developer has drilled a well to supply water to each lot which will be metered and billed monthly. Individual wells will not be allowed.

Septic Systems and Trash Collection

Section 146. All Residential lots will contain their own private septic tank and drainage systems to be designed and constructed in accordance to current municipal standards. The municipality bills for trash collection which may not include entrance to a private gated community. Each owner may be required to drop off at entrance where a designated area will be provided by declarant or pay for internal trash collection by the HOA.

Small Shops, Office, Residential

Section 147. Neither Shops nor business offices are allowed.

Architectural Requirements

Section 148. All plans, samples and other materials to be submitted to Declarant shall be submitted in duplicate. The minimum scale of such plans shall be 1/20th inch equals 1 foot. The plot plan in said minimum scale shall show the location of all buildings, drives, walks, fences and any other structures. Structure plans shall show all exterior elevations and shall indicate and locate on each elevation the materials to be used and designate each exterior color to be used by means of actual color samples. Landscaping plans shall show the location of all landscaping elements, including grass, ground cover, shrubs, trees and other landscape materials for all the area of the lot not covered by structures. The size and type of all new plant materials shall be indicated.

Section 149. A written statement of the approval or disapproval or other action by Declarant, shall establish the action of Declarant and shall protect any person relying on the statement.

Officers and Agents Excused from Liability

Section 150. Declarant, the officers and directors, members and agents of Declarant, and the members of the Architectural Control Committee shall not be liable to any party whatsoever for any act or omission unless the act or omission is in bad faith and amounts to fraud.

Declarant Can Remedy Violations

Section 151. The Declarant may give notice to the owner of the lot where a breach occurs or which is occupied by the persons causing or responsible for the breach, which notice shall state the nature of the breach, and the intent of the Declarant to invoke this section unless with a period stated in the notice, the breach is occurred and terminated or appropriate measures to cure and terminate are begun and are thereafter continuously prosecuted with diligence. If the breach is not

cured and terminated as required by the notice the Declarant may cause the breach to be cured and terminated at the expense of the owner or owners so notified, and entry on owner's property as necessary for such purpose shall not be deemed a trespass. The cost so incurred by the Committee or Declarant shall be paid by the person responsible for the breach, including nonpayment of the owners share of the costs and expenses associated with the maintenance and repair of said Common Area and if not paid within thirty (30) days after such owner has been sent notice of the amount due, such amount, plus interest at a rate of fifteen (15%) percent per annum and plus cost of collection, shall be a lien on the ownership interest in the lot (including improvements thereon) of each person so notified and shall in all respects be the personal obligation of the owner. Declarant may bring an action of law for recovery of the costs so incurred by it, plus interest and cost of collection against the owner personally obligated to pay the cost of preparing and filing the complaint in such action, and the judgment in any such action shall include interest as above provided and a reasonable attorney's fee, together with the costs of the action.

Covenants Run With The Land

Section 152. These Covenants shall run with the land and shall inure to and be binding on each lot and upon each person or entity hereafter acquiring ownership or any right, title and interest in any lot in the Subdivision.

These Covenants May Not Be Waived

Section 153. Except as these Covenants may be amended or terminated in the manner hereinafter set forth, they may not be waived, modified or terminated and a failure to enforce shall not constitute a waiver or impair the effectiveness or enforceability of these covenants. Every person bound by these Covenants is deemed to recognize and agree that it is not the intent of these covenants to require constant, harsh or literal enforcement of them as a requisite of their continuing vitality and the leniency or neglect in their enforcement shall not in any way invalidate these Covenants or any part of them, nor operate as an impediment their subsequent enforcement and each such person agrees not to defend against enforcement of these Covenants on the grounds of waive

Severability

Section 154. If any of these Covenants shall be held invalid or become unenforceable the other Covenants shall in no way be affected or impaired but shall remain in full force and effect.

Action in Writing

Section 155. Notices, approvals, consents, extensions, applications and other action provided for or contemplated by these Covenants shall be in writing and shall be signed on behalf of the party who originates the notice, approval, consent, applications or other action. Permission, consent or approval of Declarant or the Architectural Control Committee under these Covenants is not effective unless in writing.

Notices

Section 156. Any writing described in Section 153, including but not limited to any communication from Declarant or the Architectural Control Committee to an owner, shall be sufficiently served if delivered by mail or otherwise:

- a) To the dwelling situated on the lot owned by that owner: or, if there is no dwelling, then to the address furnished by the owner to Declarant and if the owner has not furnished an address, then to the most recent address or email address of which Declarant or the Architectural Control Committee has a record.

AMENDMENTS to above Conditions, Covenants, and Restrictions

Amendment 101 The activities, responsibilities, and rights of the Declarant may be assumed by a group of three (3) lot owners, who are elected for annual terms by a majority of all the lot owners in Las Vistas, after 90% of the lots, and or villas, have been sold, or if, for any reason the Declarant does not perform the duties stated in the declarations of the covenants and restrictions. These covenants may be amended or terminated with a vote of three fourths (3/4) majority of the lot owners.

IN WITNESS WHEREOF Veritas Land Development Corporation S.A., has executed this Declaration this _____ day of _____ 2022.

Blaine M Bell

Veritas Land Development, S.A.

Accepted by: _____