

7. **Maintenance of the Common Area.** The Association shall maintain, repair and replace the Common Area as defined in Article I, Section 3, hereof in a good and serviceable condition; provided, however, maintenance repair and replacement of any utility lines or drainage facility that are situate within the boundary of one Lot shall be the responsibility of that Lot Owner. Maintenance of the Roads and Access Openings shall include, but not limited to, maintenance and repair of the subsurface and surface of the Roads and Access Openings, along with other improvements necessary to cause the Roads and Access Openings to comply with all applicable governmental laws and regulations. Maintenance costs and expenses shall include, without limitation, the cost of periodic inspections conducted by or permitting required by governmental representatives as required by law, ordinance, rule or regulation and corrective measures taken in connection therewith (but shall exclude the initial costs to construct the Common Areas and any costs to repair or remediate any construction defects or latent defects, all of which shall be paid for by PV). All maintenance and repair to be performed by the Association hereunder shall be completed by a contractor unrelated to the Association. It is understood that the maintenance, repair and replacement of the Common Areas shall be the primary responsibility of the Association; however, each Lot Owner shall have the right to maintain the Common Areas if the Association fails to maintain the Common Areas in a good and serviceable manner and such Lot Owner has given the Association fifteen (15) days written notice of such failure. In such event, said Lot Owner shall be entitled to contribution from the other Owners in the same manner as contribution would have been made to the Association hereunder. Except in the case of emergencies, all repairs and maintenance shall be done in a manner so as to (i) not block access to the respective Lots, (ii) minimize interference with the operation of the businesses upon the respective Lots, and (iii) avoid storing any trucks and/or equipment on the respective Lots during such repairs and maintenance. Any enlargement of the Common Areas necessitated by any new construction or a change in the use of or any improvements to either of the Lots shall not be considered maintenance or repair and shall be the sole responsibility of and shall be effected at the sole cost of the Owner whose change in its Lot use or improvements constructed thereon necessitates such enlargement, regardless of whether the enlargement shall be accomplished solely within the boundaries of said Owner's Lot or in combination with the other Owner's Lots. Accordingly and notwithstanding anything contained herein to the contrary, any and all costs and expenses associated with governmental inspections and permitting required for such enlargements shall also be the sole responsibility of and at the sole cost of such Owner. PV hereby establishes, gives, grants, dedicates and conveys to and for the benefit of each and every person now or hereafter an Owner of any Lot a non-exclusive, perpetual easement for the ingress and egress, and any other activity necessary, to effect such enlargements as are contemplated hereby from time to time.

Each Lot Owner hereby covenants to repair and maintain any utility lines it installs on any other Lot (if any), and keep such utility lines in good condition, repair and in working order.

8. **Maintenance of Lots.** Except as otherwise agreed between an Owner and its Permittee, each Owner of a Lot shall be responsible, at its sole cost and expense, to maintain and repair all buildings and improvements situate on such Lot (including without limitation all exterior lighting, parking lots, driveways, sidewalks and utilities on such Lot) in good and sightly condition

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consistent with first class retail development facilities in Flagler County, Florida. Access Opening 3 shall be maintained by the Owner of Lot 4.

## **ARTICLE V** **ASSESSMENTS**

1. **Creation of Assessments.** The Association shall levy against the Lots and the Owners thereof, annual assessments used exclusively for the payment of the expenditures related to the maintenance, operation and other services required or authorized to be performed by the Association with respect to the Common Area, as may from time to time specifically be authorized by the Board to be commenced at the time and in the manner set forth in this Article. The total assessment shall be divided between the Owners based on the rates that the land square footage each Owner's Lot bears to the square footage of all Lots contained in the Subdivision and shall be paid on a quarterly basis unless otherwise determined by the Board. The percentage allocated to each Lot is as follows:

Total Acreage in all Lots	=	10.28 acres
Lot 1 (1.63 acres)	=	15.86%
Lot 2 (2.23 acres)	=	21.69%
Lot 3 (1.72 acres)	=	16.73%
Lot 4 (3.23 acres)	=	31.42%
Lot 5 (1.47 acres)	=	14.30%

All assessments, together with interest at a rate not to exceed the highest rate allowed by Florida law as computed from the date the delinquency first occurs, costs, and reasonable attorney's fees and costs of collection actually incurred before, during and after trial, appeal and bankruptcy proceedings, shall be a charge on the applicable Lot and shall be the personal obligation of the person or entity who was the Owner of the applicable Lot at the time such assessment is due. If the Owner of any Lot fails to pay any assessment ("Delinquent Owner") within thirty (30) days after written demand therefore made by the Association, the Association may place a lien on the Lot of the Delinquent Owner in order to receive payment of the Assessment. Any such lien will be perfected only by recording a claim of lien in the Public Records of Flagler County, Florida and shall bear interest at fifteen percent (15%) per annum from the date of recording.

2. **Budget.** It shall be the duty of the Board, at least sixty (60) days before the beginning of the fiscal year, to prepare a budget concerning the estimated costs of maintaining the Common Area during the coming year. The Board shall cause a copy of the Budget and the amount of assessments to be levied against each Lot for the following year to be delivered to each Owner at least thirty (30) days prior to the end of the current fiscal year. The budget and assessment shall become effective unless disapproved at a meeting of the Members or by a vote of the Members or their alternates representing at least a majority of the Members. There shall be no obligation to call a meeting for the purpose of considering the budget except on petition of at least two (2) Members.