

## OFFERING OF THE VILLAS AT LAKE VIEW

Keesling Construction is developing Lake View, a fee simple attached housing community. The community is located in Mercer County, West Virginia.

The homes will be governed by a homeowners association for the maintenance of the exterior of all units and the common areas. Maintenance will include lawn care, snow removal, exterior maintenance, street lights, roads and other maintenance required to maintain the community. The common areas will be owned and maintained by the homeowners association of which each owner will be a member.

Lake View will be a gated community. The gates will be open in the day and closed at night. Access will be provided for guest after the gates are closed.

The estimated beginning maintenance fee will be between \$150 and \$175 per month. The fee will be established prior to final contract with purchaser. A fee of \$300.00 will be collected at closing for reserve fund.

Lake View will be a restricted community. The following is a brief overview of the restrictions. Each purchaser will be given a final set of restrictions prior to final contract.

- (1) No Lot shall be used for other than housing and the related common purposes for which the property was designed. The Executive Board may permit reasonable, temporary non-residential uses from time to time.
- (2) Nothing shall be done or kept in any Lot or in the Common Areas which will increase the rate of insurance for the property or any part thereof applicable for residential use without the prior written consent of the Executive Board. No Owner shall permit any thing to be done or kept in his Lot or in the Common Areas which will result in the cancellation of insurance on the property or any part thereof or which would be in violation of any law, regulation or administrative ruling. No waste will be committed on the Common Areas.
- (3) No immoral, improper, offensive or unlawful use shall be made of the property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental agencies having jurisdiction thereof shall be observed. All laws, orders, rules, regulations or requirements or any governmental agency having jurisdiction thereof relating to any portion of the property shall be complied with, by and at the sole expense of the Owner or the Executive Board, whichever shall have the obligation to maintain or repair such portion of the Property, and, if the latter, then the cost of such compliance shall be a Common Expense.
- (4) No Owner shall obstruct any of the Common Areas nor shall any Owner place or cause or permit anything to be placed in or in any of the Common Areas without the approval of the Executive Board. Nothing shall be altered or constructed in or removed from the Common Areas except upon the prior written consent of the Executive Board.
- (5) The Common Areas shall be used only for the furnishing of the services and facilities for which the same are reasonably suited and which are incident to the use and occupancy of the Lots.
- (6) All leases must be for at least six months. Lessee must agree in writing to comply with all Rules and Regulations. Failing to comply with rules constitutes a default in the lease. The Board has the power to terminate the lease or to bring summary proceedings to evict the tenant in the name of the lessor thereunder after forty-five days prior written notice to the Owner.
- (7) Trailers, campers, motorcycles, golf carts, recreational vehicles, boats and other large vehicles may not be parked on the property. No junk or derelict vehicle on which current registration plates are not displayed shall be kept upon

any of the Common Area or Lots. Vehicles above described must be parked in Owner's garage if on property.

(8) The maintenance, keeping, boarding and, or raising of animals of any kind, regardless of number, shall be and is prohibited within any Lot or upon the Common Areas, except that the keeping of small, orderly domestic (e.g. dogs, cats or caged birds) not to exceed two per Lot, is permitted, subject to the Rules and Regulations adopted by the Executive Board; Provided, however, that such pets are not kept or maintained for commercial purposes or for breeding and provided, further, that any such pet causing or creating a nuisance or unreasonable disturbance or noise may be permanently removed from the property without notice by the Managing Agent or the Executive Board. Such pets shall not be permitted upon the Common Elements unless accompanied by an adult and unless carried or leashed. No outdoor cages are permitted on the property. Any Owner who keeps or maintains any pet upon any portion of the property shall be deemed to have indemnified and agreed to hold the Owners Association, each Owner and the Declarant free and harmless from any loss, claim or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within. All pets shall be registered and inoculated as required by law.

(9) Except for such signs as may be posted by the Declarant for promotional or marketing purposes and real estate signs, no signs of any character shall be erected, posted or displayed upon, in, from or about any Lot or Common Areas.

(10) No exterior additions or alterations by owners.

(11) No yard fountains, fencing, statues, furniture (may have lawn furniture on rear decks) except as installed by Declarant or added by Board of Directors of the Association.

(12) Clothes Drying Area: No portion of the described lands shall be used as a drying or hanging area for laundry of any kind.

(13) Temporary Buildings: No temporary buildings, except during construction, which must be removed upon completion of construction of repairs. This includes construction vehicles and equipment.

(14) Nuisances: Nothing shall be done on any lot on said premises which may be or may become an annoyance or nuisance to the neighborhood.

(15) All garbage or trash containers must be placed in garages.

(16) Satellite Dishes of one meter or less in diameter is permitted in the rear of units. Installation of dish shall not be a location that will prevent maintenance to a unit or common grounds. LVMA will not be responsible for any damage caused by the dish to the unit or common grounds. No antennas permitted.

(17) Salt on Walks. No salt shall be used on sidewalks or porches unless the salt is the kind that does not damage concrete. Owner will be responsible for any damages.

(18) No garage sales without the consent of the Executive Board, which the Board may elect to grant once yearly to be a neighborhood garage sale.

(19) Insurance. All homeowners must maintain homeowner insurance for full value of residence. Copy of Insurance may be required to be furnished to Homeowners Board.