



Kent County
Betty Lou McKenna
Recorder of Deeds
Dover, DE 19901

Instrument Number: 2013-236703

Recorded On: June 18, 2013

As-Miscellaneous Without Notation

Parties: FIELDSTONE VILLAGE HOMEOWNERS ASSOCIATIO

To FIELDSTONE VILLAGE HOMEOWNERS ASSOCIATIO

of Pages: 13

Comment:

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Miscellaneous Without Notation	151.00
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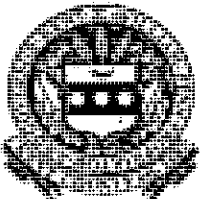
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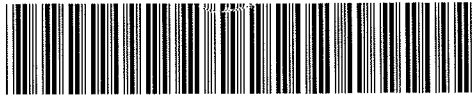
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MORRIS JAMES LLP
PO BOX 2306
WILMINGTON DE 19899





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Kent County
Betty Lou McKenna
Recorder of Deeds
Dover, DE 19901

Instrument Number: 2013-236702

Recorded On: June 18, 2013

As-Miscellaneous Without Notation

Parties: FIELDSTONE VILLAGE

To FIELDSTONE VILLAGE

of Pages: 32

Comment:

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Miscellaneous Without Notation	341.00
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MORRIS JAMES LLP
 PO BOX 2306
 WILMINGTON DE 19899



Betty Lou McKenna

31
F341-

Tax Parcel No. See Attached Exhibit A

Prepared by and Return to:
Morris James LLP
P.O. Box 2306
Wilmington, DE 19801-2306

Accepted for Filing in:
Kent County
Date: 06/18/2013 at 01:38P

DECLARATION OF COVENANTS, RESTRICTIONS, EASEMENTS
AND ESTABLISHMENT OF HOMEOWNERS ASSOCIATION
FOR THE RESIDENCES OF FIELDSTONE VILLAGE
IN KENT COUNTY, DELAWARE¹

This Declaration is made this 17th day of June, 2013 by Residences of Fieldstone Village, LLC, a Delaware limited liability company, (hereinafter referred to as "Declarant").

PREAMBLE

WHEREAS, Declarant is the owner of the real property described in Exhibit "B" attached to and made a part of this Declaration (herein referred to as the "Property"); and

WHEREAS, the Property, *inter alia*, was approved for a 97 lot subdivision by the County of Kent, Delaware, as shown on that certain plan identified as *Declaration Plans for Fieldstone Village*, prepared by Larson Engineering Group, Inc, Newark, Delaware dated July 17, 2012, (herein referred to as "Subdivision Plan") and filed in the Office of the Recorder of Deeds in and for Kent County (the "Recorder's Office") in Plot Book 120, Page 74; and

WHEREAS, the prior owner of the Property recorded a Declaration of Restrictions for Fieldstone Village and a Declaration Relating to the Pool, Clubhouse, Private Roads and Other Common Areas of Fieldstone Village, which declarations are recorded in the Recorder's Office in Deed Book 3545, Page 257 and Deed Book 3545, Page 265, respectively (the "Prior Declarations"); and

WHEREAS, Declarant desires to amend and restate the Prior Declarations, as set forth herein; and

WHEREAS, the Declarant desires that the Property be developed and improved pursuant to the Subdivision Plan, as and when amended, with the intent that the Owners of the Residential Dwelling Unit Lots and the Owners and occupants of the dwellings constructed on the Property and their invited guests may have the benefit, use and enjoyment of certain portions and improvements to the Property which shall include all those certain portions of the Property referred to in this Declaration and/or designated on the Subdivision Plan as "Open Space," together with all improvements to such Open Space including, but not limited to, recreation facilities (if any), fencing, walkways and paths, certain portions of the Property designated for the purpose of storm water drainage management detention and retention together with certain improvements to the Property, including but not limited to certain basins, pipes, swales, inlets, systems and other components and facilities appurtenant thereto as are constructed for the

¹ This instrument amends and restates the Declaration of Restrictions for Fieldstone Village and the Declaration Relating to the Pool, Clubhouse, Private Roads and Other Common Areas of Fieldstone Village, which declarations are recorded in the Recorder's Office in Deed Book 3545, Page 257 and Deed Book 3545, Page 265, respectively.

purpose of storm water drainage management (herein such portions and improvements are collectively referred to as “Storm Water System”), and any other improvements to the Property, the ownership of which is conveyed to the Association (as hereinafter defined), subject to the obligation of each Owner of any part of the Property to contribute to the cost of maintenance and improvement of the Open Space, improvements thereto, and Storm Water System (herein such Open Space, improvements thereto and Storm Water System are referred to collectively as the “Community Facilities”) and all other obligations of the Association all as more fully set forth in this Declaration; and

WHEREAS, the Declarant desires to provide for the preservation and enhancement of the property values, amenities, and opportunities in the Property contributing to the personal and general health, safety and welfare of residents and for the maintenance of the Community Facilities, and to this end desires to make provision for the maintenance and administration of the Community Facilities, the enforcement of covenants and restrictions set forth in this Declaration or in any document or plan referred to in this Declaration, and the method by which assessments and charges shall be made and enforced against each parcel of land which has been made subject to this Declaration or any supplement or amendment hereto, and the Declarant for the aforesaid purposes and to subject the Property to the covenants, restrictions, easements, charges and liens set forth in this Declaration, each and all of which is and are for the benefit of the Property and for each Owner of a part thereof; and

WHEREAS, to provide a means for meeting the purposes and intents set forth in this Declaration, the Declarant has incorporated, under the laws of the State of Delaware “Fieldstone Village Homeowners Association, Inc.,” a non-profit corporation in which each Lot Owner in the Property shall be a member and which such membership shall run with and be inseparable from ownership of a Lot in the Property and to which, subject to the conditions set forth in this Declaration, the Declarant shall convey the Community Facilities within the Property.

NOW, THEREFORE, Declarant hereby declares that the Property, and each part of, or Lot in, the Property (excepting any part thereof, if any, Conveyed or to be Conveyed to Governmental/Public Service Entities) is and shall be held, transferred, sold, conveyed and occupied subject to the easements, covenants, conditions, restrictions, charges and liens set forth in this Declaration.

AND FURTHER, the Declarant hereby amends and restates the Prior Declarations in their entirety.

AND FURTHER, Declarant hereby delegates and assigns to “Fieldstone Village Homeowners Association, Inc.” the power of owning, maintaining and administering the Community Facilities, administering and enforcing the covenants and restrictions set forth in this Declaration, collecting and disbursing the assessments and charges hereinafter set forth in this Declaration, and promoting the recreation, health, safety, and welfare of the residents of the Community of Residences of Fieldstone Village.

ARTICLE I
DEFINITIONS

1.1 “Approved Development” shall mean and refer to the development and improvement of the Property pursuant to the Subdivision Plan, as the same may be modified or resubdivided, as approved by the County of Kent.

1.2 “Assignee Declarant.” See Declarant.

1.3 “Association” shall mean and refer to the Fieldstone Village Homeowners Association, Inc., a Delaware non-profit corporation, its successors and assigns.

1.4 “Community” or “Community of Residences of Fieldstone Village” shall mean and refer to the Property as developed in accordance with the Subdivision Plan, if and as modified, into Residential Dwelling Unit Lots, Open Space, and other areas including without limitation areas Conveyed or to be Conveyed to Governmental/Public Service Entities.

1.5 “Community Facilities” shall mean and refer to the Open Space and the Controlled (Private Open Space) Facilities.

1.6 “Common Expenses” shall mean and refer to the costs to the Association, and expenses of the Association, incurred to meet the obligations of the Association pursuant to the terms of this Declaration, the Governing Documents and applicable law.

1.7 “Common Expense Liability” shall mean and refer to liability of each Membership for a proportionate share of Common Expenses. The Common Expense Liability of each Membership each year is the result of the General Common Expense Budget as duly adopted pursuant to the provisions of Section 4.4 of this Declaration divided by the number of Memberships.

1.8 “Controlled Facilities” shall mean and refer to those portions of the Storm Water System that are not located within the Open Space and all other facilities appurtenant to the Property and intended for the use and enjoyment of the residents of the Community of Residences of Fieldstone Village but shall not include any facilities as and when conveyed to or accepted for dedication by any Governmental/Public Service Entity.

1.9 “Convey” or “Conveyance” shall mean and refer to the act of conveyance, dedication, lease, grant of easement or license, or any other similar grant of an interest in real property, together with the acceptance thereof by the grantee.

1.10 “Declarant” shall mean and refer to Residences of Fieldstone Village, LLC, a Delaware limited liability company, its successors and assigns for the purpose of development of the Property. Declarant may assign the rights and delegate the duties of Declarant herein in whole or in part to one or more assignees, who shall be (an) Assignee Declarant(s). There is no limit to the number of persons or entities who may become Assignee Declarants.

1.11 “Declaration” shall mean and refer to the terms, easements, covenants, conditions, restrictions, charges and liens set forth in this Declaration and all other provisions

set forth in this entire document, as they may be duly amended from time to time.

1.12 “Development Period” shall mean and refer to the time period commencing on the date hereof and continuing until the earliest of the following events:

1.12.1 Sixty (60) days after the Conveyance of seventy five percent (75%) of the Lots to Owners other than the Declarant;

1.12.2 Two (2) years after Declarant has ceased to offer Lots for sale; or

1.12.3 The date designated, by notice in writing, from the Declarant to the Executive Board of the Association as the date of termination of the Development Period.

1.13 “Executive Board” shall mean and refer to the body of persons, duly elected or appointed pursuant to the provisions of Section 3.6 of this Declaration and the Bylaws of this Association, designated and empowered by this Declaration to act on behalf of the Association and which shall manage the business and affairs of the Association.

1.14 “Financing Agencies” shall mean and refer to those federal, state, local and private agencies and entities which regulate, participate, or otherwise have an interest in the financing, whether the primary or secondary mortgage market, security, title, or conveyancing or real property interests in the Community including but not limited to the Department of Housing and Urban Development, Federal Housing Administration, Federal Home Administration, Veterans Administration, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association and other similar entities.

1.15 “Governing Documents” shall mean and refer to this Declaration, the Articles of Incorporation of the Association, and the Association Bylaws, all as may be duly amended from time to time.

1.16 “Governmental/Public Service Entity” shall mean and refer to the public, any governmental or quasi-governmental entity, public corporation, agency or authority, public or private utility, or similar entity acting on behalf of, or in service to, the public.

1.17 “Institutional Lender” shall mean and refer to one or more lenders regularly engaged in financing the purchase, construction, or improvement of real estate including but not limited to commercial or savings banks, savings and loan associations, trust companies, credit unions, industrial loan associations, insurance companies, pension funds, or business trusts including but not limited to real estate investment trusts; or any assignee of loans made by such lenders; or any governmental or private institution which insures the loans of such lenders; or any combination of the foregoing entities.

1.18 “Lot” and “Residential Dwelling Unit Lot,” are synonymous and each shall mean and refer to any one of those certain parcels of land shown on the Subdivision Plan upon which one single-family dwelling is or may be erected. The term “Lot” shall not be construed to include any Open Space or areas Conveyed to Governmental/Public Service Entities

1.19 “Lot Owner.” See Owner

1.20 “Member” or “Membership” shall mean and refer to members of the Association. The Owner, or Owners collectively if more than one, of each Lot shall constitute one Member of the Association. Each Member shall hold one Membership in the Association

1.21 “Open Space” shall mean and refer to all real property interest (including all of the improvements thereto) of all of the Property owned or to be owned by the Association for the common use and enjoyment of the Owners including all those certain portions of the Property designated on the Subdivision Plan as Open Space, including all improvements thereto such as community/subdivision entrance identification signage, open space landscaping, recreation facilities (if any), fencing, access, driveway and parking areas, pedestrian access sidewalk, walkway, and path areas, and Storm Water Facilities, but shall not include individual residential building lots and/or any portions of the Property as and when conveyed to or accepted for dedication by any Governmental/Public Service Entity.

1.22 “Owner” and “Lot Owner” are synonymous and each shall mean and refer to the record owner, whether one or more persons and/or entities, of a Residential Dwelling Unit Lot, excluding those having such interest, however described, merely as security for the performance of an obligation; provided, however, a mortgagee in possession shall be deemed an Owner during the time of possession.

1.23 “Residential Dwelling Unit Lot.” See Lot.

1.24 “Storm Water System” shall mean and refer to the Storm Water Facilities and the Storm Water Easements and shall mean and refer to all those certain rights in, and improvements to the Property designated for the purpose of storm water drainage detention, retention and/or control of the volume and/or rate and/or the direction of storm water.

1.25 “Storm Water Facilities” shall mean and refer to all basins, pipes, swales, inlets, outfalls, dissipaters, spreaders, systems and other components and facilities appurtenant thereto as are constructed on the Property for the purpose of storm water drainage management, (but excluding therefrom any such facilities, such as roof drain infiltrator systems, which are located entirely within, and for the sole purpose of storm water management within, the boundaries of a single Lot).

1.26 “Storm Water Easements” shall mean and refer to the perpetual easement rights and privilege of access for ingress, egress, and regress on, over, through, under and within all those certain portions of the Property depicted and shown on the Subdivision Plan as “Storm Drain Easement” for the purpose of installing, operating, inspecting, replacing, adding to, maintaining and repairing the Storm Water Facilities as necessary or desirable in connection with operation of the Storm Water Facilities.

1.27 “Subdivision Plan” shall mean and refer to that certain plan identified as *Declaration Plans for Fieldstone Village*, prepared by Larson Engineering Group, Inc, Newark, Delaware dated July 17, 2012, (herein referred to as “Subdivision Plan”) and filed in the Recorder’s Office in Plot Book 120, Page 74.

In the event that the Subdivision Plan is revised or modified and approved by all government entities having jurisdiction as revised or modified, such revised or modified and approved Subdivision Plan shall replace and supercede any and all previous Subdivision Plans to the extent of any and all differences between Subdivision Plans.

ARTICLE II

PROPERTY RIGHTS AND RESPONSIBILITIES

2.1 Open Space. Open Space is defined in Section 1.21 of this Declaration and is and shall be all of the Property which is neither a part of any Residential Dwelling Unit Lot, nor Conveyed to a Governmental/Public Service Entity.

2.1.1 Title to Open Space. On or before one hundred eighty (180) days after the termination of the Development Period, the Declarant shall cause title to all of the Open Space to be vested, by Special Warranty Deed, in the Association free and clear of all financial liens and encumbrances but subject to all easements and restrictions of record, and the Association shall thereafter own all of the Open Space in the Property subject to the terms of the Governing Documents and the conditions set forth in the deed or deeds of conveyance. Nothing herein shall prevent the Declarant from conveying parts or portions of the Open Space to the Association, whether or not subject to financial liens or encumbrances, from time to time, prior to the required time hereinabove set forth, subject however to the requirement that the Open Space be vested in the Association free and clear of all financial liens and encumbrances within the time period hereinabove set forth.

2.1.2 Disposition of Open Space. The Association may not be dissolved nor dispose of the Open Space, by sale or otherwise, except upon Conveyance of the Open Space to a Governmental/Public Service Entity or other organization which such other organization has been organized for, or has adopted the purpose of, ownership of the Open Space and performance of the duties and obligations of the Association as set forth in the Governing Documents.

The Association shall have the right, subject to the terms and conditions of the Governing Documents, to dedicate, transfer, convey, mortgage, encumber, pledge, or restrict any of the Community Facilities including the Open Space and the Storm Water Facilities.

Until such time as the Declarant has vested title to such area in the Association, the Declarant shall have the right to Convey, without the approval of the Association, all or part of the Community Facilities for such purposes as the Declarant deems appropriate in the development of the Property.

2.1.3 Use of Open Space. The Open Space shall remain in perpetuity reserved and restricted to use as open space, undeveloped land and/or space for the Storm Water System, accessways, utility and other easements and servitudes and such other uses as are consistent with the Governing Documents and Subdivision Plan. Unless and until any Open Space is used for Storm Water Facilities, or otherwise as set forth in the Governing Documents and Subdivision Plan, such Open Space, whether subject to easement or other servitude or unencumbered, shall be designated as "Undeveloped Open Space." Such Undeveloped Open

Space shall be graded and landscaped or shall be left in its natural state where appropriate such as where such Undeveloped Open Space is wetlands or woods, tree stands or other vegetation which serves as a visual barrier, nature preserve or other beneficial function.

2.1.4 Owner's Easement of Enjoyment. Every Owner of a Lot shall have a right and easement of enjoyment in and to the Community Facilities which shall be appurtenant to and shall pass with the title to and be unseverable from each Lot.

2.1.5 Delegation by Owner. Every Owner shall have the right to delegate, in accordance with the Governing Documents, his, her, or its right of enjoyment in and use of the Community Facilities to the members of his, her, or its family, guests, tenants, or contract purchasers who reside in the Property.

2.2 Limitation of Easements, Rights and Privileges. The easements, rights and privileges granted by this Declaration shall be for the benefit of and be restricted solely to the Declarant and to Owners from time to time of all or any portion of the Property, but the same is not intended to create, and shall not be construed as creating any rights in and for the benefit of the general public.

2.3 Easements and Licenses

2.3.1 Each Owner of a Lot shall afford to the Association and to its agents or employees access through the Lot reasonably necessary for the purposes of maintenance, repair and replacement of the Community Facilities.

2.3.2 A six (6) foot wide easement on and along each side and rear lot line of each Lot is hereby dedicated to be available for any storm water drainage or utility use, provided that where any lot line is eliminated, the easement along said lot line shall be extinguished except as to utilities or storm water drainage use then existing in said easement.

2.3.3 Ten (10) foot wide easements on each Lot, on and along each lot line which is also a right of way line for any street, are hereby dedicated to be available for any storm water or street drainage or utility use.

2.3.4 There is hereby reserved to Declarant during the Development Period and to the Association after the Development Period the right to grant to any Governmental/Public Service Entity the right to use, an easement and a right-of-way in perpetuity for free and uninterrupted right of entry, ingress, egress and regress upon, over, under, through and across all of the Community Facilities, for the placing and maintaining of utility service equipment, facilities and components on the Community Facilities, whether for the purpose of serving the Property or any other property or properties, and for access for the installation, removal, maintenance, repair, relocation, or replacement of any utility or service conduits, lines and systems, including, but not limited to, those providing water, sanitary sewer, storm water management (including but not limited to storm water drainage swales, culverts, piping, discharge outlets, basins and similar improvements), electric, telephone, gas, television cable, communication or any other such service, subject to the condition that upon any use of the easements or right-of-way reserved by this Section for the purposes of such easements or right-of-way, upon the completion of any work performed, including, but not limited to, the

construction, repair, rebuilding, relocation, or removing of all, or any portion, of any of the aforesaid service components pursuant to the easements hereby granted, the user shall, at user's sole cost and expense, restore any part of the land disturbed by such work to approximately the same condition as existed prior to the commencement of work.

2.3.5 For so long as the Declarant is engaged in developing or improving any portion of the Property, there is hereby reserved to Declarant, which Declarant may assign to designees of Declarant or Assignee Declarant(s), an unlimited blanket easement and a right of way for free and uninterrupted right of entry, ingress, egress and regress upon, over, under, through and across the entire Property for the purpose of Declarant's discharge of all of Declarant's obligations or of Declarant's exercise of the rights of Declarant as set forth in this Declaration, any and all development activities including without limitation erection and maintenance of directional and promotional signs, conduct of sales activities including maintenance of any office or model homes, storage, movement and use of building and construction materials, equipment and personnel, construction and modification of structures including residential dwelling units, Community Facilities, vehicle and pedestrian access and utility services, and grading and regrading, including removal of existing vegetation including trees, all to the extent Declarant or Assignee Declarant(s) shall, in Declarant's or Assignee Declarants' sole judgment, deem appropriate or necessary in the development of the Property.

2.3.6 There is hereby explicitly reserved to the Declarant, during and only during the Development Period as such Development Period is defined in Section 1.12 of this Declaration, the unrestricted option to subject the Property (including any Lots) to easements or licenses in favor of Governmental/Public Service Entities as are required for the provision of public utilities to and through the Property and/or as are reasonably required for the construction of improvements, including, but not limited to sidewalks, to the Property in accordance with all laws, ordinances and regulations of all governmental entities having jurisdiction thereof.

ARTICLE III

FIELDSTONE VILLAGE HOMEOWNERS ASSOCIATION

3.1 The Association. The Association is a non-profit, non-stock corporation organized and existing under the laws of the State of Delaware and charged with the duties and vested with the powers prescribed by law and set forth in the Governing Documents, as such may be amended from time to time, provided no other Governing Documents other than this Declaration shall for any reason be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration.

3.1.1 Powers and Duties of the Association. The Association shall have all powers necessary to enjoy the rights of the Association and to perform the duties of the Association all as set forth in the Governing Documents including, but not limited to, the power, right, and duty to:

3.1.1.1 Adopt and amend bylaws and rules and regulations.

3.1.1.2 Adopt and amend budgets for revenues, expenditures and

reserves and impose and collect assessments for common expenses from Lot Owners.

3.1.1.3 Hire and terminate managing agents and other employees, agents and independent contractors.

3.1.1.4 Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Lot Owners on matters affecting the Property.

3.1.1.5 Make contracts and incur liabilities.

3.1.1.6 Regulate the use, maintenance, repair, replacement and modification of Community Facilities.

3.1.1.7 Cause additional improvements to be made as a part of the Community Facilities.

3.1.1.8 Acquire, hold, encumber and convey in its own name any right, title or interest to real or personal property, but Community Facilities may be conveyed or subjected to a security interest only pursuant to the provisions of the Governing Documents.

3.1.1.9 Grant easements, leases, licenses and concessions through or over the Community Facilities.

3.1.1.10 Impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Governing Documents

3.1.1.11 Impose reasonable charges for the preparation and recording of amendments to this Declaration or resale certificates

3.1.1.12 Provide for the indemnification of its officers and Executive Board and maintain directors' and officers' liability insurance.

3.1.1.13 Exercise any other powers conferred by this Declaration or the bylaws.

3.1.1.14 Exercise all other powers that may be exercised in the State of Delaware by legal entities of the same type as the Association.

3.1.1.15 Exercise any other powers necessary and proper for the governance and operation of the Association.

3.1.1.16 Assign its right to future income, including the right to receive Common Expense assessments, without limitation.

3.2 Community Facilities Maintenance Responsibilities. The Association shall have the obligation to make adequate provision for the maintenance, repair and replacement of, and

to maintain, repair or replace as and when in the sole judgment of the Executive Board required, any and all structures, facilities and land comprising the Community Facilities in a manner which preserves, keeps functional, complies with all applicable County, State and Federal laws and retains the functional condition thereof. This shall include, but is not limited to maintenance of:

3.2.1 the Open Space, including lawn, trees, shrubs and landscaping;

3.2.2 Recreational facilities (if any);

3.2.3 The Storm Water System, as defined in Section 1.24 of this Declaration, to the extent not otherwise Conveyed to Governmental/Public Service Entities; and

3.2.4 Roads, entrances and sidewalks, to the extent not otherwise Conveyed to Governmental Entities.

3.3 Insurance to be Carried by Association. The Association shall maintain:

3.3.1 comprehensive general liability insurance, including medical payments insurance, in an amount determined by the Executive Board but not less than in the amount of \$1,000,000.00, covering all occurrences commonly insured against for death, bodily injury and property damage, arising out of or in connection with the use, ownership or maintenance of the Community Facilities; and

3.3.2 any other insurance deemed appropriate by the Executive Board to protect the Association or the Members.

3.4 Membership and Voting Rights. The conditions of Membership in the Association are such that the Members shall be those Owners and only those Owners from time to time of Residential Dwelling Unit Lots in the Property.

Membership in the Association is coextensive with, and indivisible from, ownership of a Residential Dwelling Unit Lot in the Property. Every Owner of a Residential Dwelling Unit Lot shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from the ownership of a Residential Dwelling Unit Lot.

The Owner, or Owners collectively if more than one, of each individual Residential Dwelling Unit Lot shall constitute one member of the Association. The Association shall have such number of Memberships as there are Residential Dwelling Unit Lots in the Property.

The Association shall have one class of voting membership. The Owner(s) of each Residential Dwelling Unit Lot shall be entitled to one vote for each such Lot owned.

3.5 Exercise of Vote. If any Member is comprised of two or more persons (that is, if any individual Residential Dwelling Unit Lot is owned by two or more persons), all such persons shall be entitled to the benefits of, and responsible jointly and severally for the obligations of, Membership in the Association. The vote for such Membership shall be cast as such Owners shall decide amongst themselves and the vote may be exercised by any one of

them, unless any objection or protest by any other of them is made prior to the completion of a vote, in which case the vote for such Membership shall be cast in accordance with the majority vote of such Owners, and if no majority vote of such Owners shall be attainable, the vote of such Membership shall be cast as an abstention. In no event, however, shall more than one vote be cast with respect to any Membership.

3.6 Executive Board. The affairs of this Association shall be managed by an Executive Board, the members of which shall be elected by the Members in accordance with the Bylaws of the Association. The Executive Board shall be constituted and organized, and shall operate, in accordance with the Bylaws of the Association.

3.6.1 Powers and Duties of the Executive Board. The Executive Board shall have the powers to do all things necessary or appropriate to carry out the duties and obligations imposed upon it by the Governing Documents or otherwise by law and such powers shall include that the Executive Board may act in all instances on behalf of the Association.

3.6.2 Obligation, Right and Limitation of Declarant to Appoint Members of the Executive Board. During and only during the Development Period as such Development Period is defined in Section 1.12 of this Declaration, Declarant shall appoint and may remove at will, and, in the event of removal, resignation, death, termination, absenteeism or other event resulting in vacancy, shall reappoint replacements for, all members of the Executive Board. Subject to the right of the Declarant, in Declarant's sole judgment, at will, to remove and replace such Declarant appointed members, with or without cause, the terms of such appointed members of the Executive Board shall be for the period from appointment until the termination of the Development Period.

3.6.3 Not later than sixty (60) days prior to the termination of the Development Period, at a special meeting duly called for such purpose, the members of the Executive Board who shall take office upon the termination of the Development Period shall be elected by the Members of the Association in accordance with the provisions of Section 3.6.4 of this Declaration and in accordance with the Bylaws of the Association.

3.6.4 Notice and Quorum for meeting to elect members of the Executive Board. Written notice of any meeting called for the purposes of electing members of the Executive Board shall be sent to all Members not less than ten (10) nor more than sixty (60) days in advance of the meeting. At such meeting called, the presence of Members or of proxies entitled to cast sixty (60%) percent of all of the votes of the Membership of the Association shall constitute a quorum. If the required quorum is not present, another meeting may be called for a date not later than sixty (60) days following the preceding meeting, subject to the same notice requirement, and the required quorum at such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting.

3.6.5 Indemnification of Officers, Executive Board and Committee Members. The Association shall indemnify every Executive Board member, officer and committee member, his or her heirs, executors and administrators, against all loss, cost and expenses, including attorneys' fees, reasonably incurred by him or her in connection with any action, suit or proceeding to which he or she may be made a party by reason of his or her being, or having

been, an Executive Board member, officer or committee member, except as to matters as to which he or she shall be finally adjudged in such action, suit or proceeding, to be liable for gross negligence or willful misconduct. All liability, loss, damage, cost and expense incurred or suffered by the Association by reason, or arising out of or in connection with, this indemnification provision shall be treated by the Association as General Common Expenses.

ARTICLE IV ASSESSMENTS

4.1 Creation of the Lien and Personal Obligation of Assessments. The grantee of each Lot, by the acceptance of a deed to said Lot, whether or not it shall be so expressed in such deed, including without limitation any purchaser at judicial sale or heir or devisee of a deceased Owner, obligates and binds himself, his heirs and assigns, to become a Member of the Association and to be bound by all of its rules and regulations and to be subject to all of the duties and obligations imposed by ownership of a Lot and Membership in the Association, and is deemed to covenant and agree to pay to the Association: (1) an initial membership assessment of \$1,500.00 for each Lot, which shall be due and payable upon the first Conveyance of each Lot to the first grantee thereof who is not a Declarant nor Assignee Declarant; provided, however, that such assessment shall not be due from grantees that owned a home on a Lot prior to the recordation of this Declaration, (2) annual assessments or charges, and (3) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

All assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on each respective Lot, and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of each person who was the Owner of such property at the time when the assessment or installment thereof became due. The personal obligation for delinquent assessments shall not pass to successors in title unless expressly assumed by them, but nothing herein contained shall be deemed to discharge the lien of the assessment upon such Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by non use of the Community Facilities nor by abandonment of the Lot owned.

4.2 Estoppel Certificate. Within ten (10) days of the request therefor, the Executive Board shall cause to be provided an Estoppel Certificate substantially in the form of the document attached hereto as Exhibit "C", which shall set forth any assessments and charges, or installments thereof, due upon a Lot as of the date of issuance and shall certify as to whether or not there are violations of the Governing Documents remaining on such Lot known to the Association as of the date of issuance. A reasonable fee may be established from time to time for the cost of preparation of such certificate and shall be paid at the time of request for such certificate. A properly executed certificate of the Association as to the status of assessments or installments thereof on a Lot is binding upon the Association as of the date of its issuance as to any purchaser or mortgagee relying thereon in good faith, but shall not relieve the Owner of personal liability.

4.3 Purpose of Assessments. The assessments levied by the Association shall be

used exclusively to promote the health, safety and welfare of the residents of the Property and for the improvement and maintenance, repair and replacement of the Community Facilities and for the performance of the obligations of the Association. In addition, the assessments may be used for the creation, maintenance and enhancement of reserves, and the maintenance of appropriate policies of insurance, and for the payment of all obligations required of the Association created by its own acts or imposed upon it by law or by the terms of the Governing Documents.

4.4 Annual Assessment. The fiscal year of the Association shall, unless changed by resolution of the Executive Board in accordance with the Bylaws of the Association, be a calendar year, commencing on January 1st of each year and ending on December 31st of the such year. On or before sixty (60) days prior to the end of each fiscal year of the Association, the Executive Board shall adopt an Annual General Common Expenses Budget (the "Budget") in such amount deemed appropriate, in the sole judgment of the Executive Board, for the purposes set forth in the Governing Documents.

The Executive Board shall, at least thirty (30) days in advance of each annual assessment period, fix the annual assessment against each Member for such Member's Common Expense Liability in an amount equal to the amount of the Budget divided by the number of Memberships.

Written notice of the adopted Budget and annual assessment shall be sent to every Member. Unless objection to any Budget or annual assessment is made by not less than fifty-one (51%) percent of the Members within thirty (30) days after the date of mailing of such notice, the same shall be deemed adopted and shall be binding on all Members of the Association as provided in the Governing Documents.

In the event that the Executive Board shall fail to fix any annual assessments for any fiscal year, then each assessment established for the prior fiscal year shall be continued until such time as the Executive Board shall act.

4.5 Special Assessments for Capital Improvements. In addition to the annual assessments authorized in the Governing Documents, the Executive Board may levy in any assessment year a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement of a part of the Community Facilities, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the Members at a meeting ("Members Special Assessment Meeting") duly called for such purpose.

4.6 Notice and Quorum for any Action Authorized Under Section 4.5. Written notice of any Members special assessment meeting called for the purposes of taking action by the Members authorized and required under Section 4.5 shall be sent to all Members not less than ten (10) nor more than sixty (60) days in advance of the meeting. At such meeting called, the presence of Members or of proxies entitled to cast sixty (60%) percent of all of the votes of the Membership of the Association shall constitute a quorum. If the required quorum is not present, another meeting may be called for a date not later than sixty (60) days following the

preceding meeting, subject to the same notice requirement, and the required quorum at such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting.

4.7 Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Memberships; provide, however, that to the extent that any expenses or charges are specifically intended to benefit one or more, but not all, Lots in the Community, the Executive Board may, but shall not be required to, levy an assessment for such expense or charge only against those Lots benefitted by such charge or expense. The Executive Board may authorize, in its discretion, any assessment to be paid in installments thereof on an annual, quarterly or monthly basis.

4.8 Effect of Non Payment of Assessments: Remedies of the Association. Any assessment or installment thereof not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve (12%) per cent per annum. The Association may bring an action at law against the Member personally obligated to pay the same, or foreclose the lien of such assessment or installment thereof against the Member's Lot.

Each Member on becoming such Member shall be deemed to covenant and agree to the enforcement of all assessments in the manner specified in this Declaration. Each Member agrees to pay reasonable attorney's fees as established from time to time by the Executive Board and costs incurred in the collection of any assessment against such Member and/or such Member's Lot, whether by suit or otherwise, or in enforcing compliance with or specific performance of the terms and conditions of the Governing Documents as against such Member and/or such Member's Lot.

Any assessment or installment thereof not paid within thirty (30) days after the due date shall be delinquent. Thereupon the Association may exercise any one or more of the following remedies, after notice of such delinquency to the Member, which are all declared to be cumulative and not exclusive. The selection of a single remedy or multiple remedies shall not be deemed an election thereby excluding any other remedies, but the Association may exercise any and all remedies singularly, consecutively, or concurrently: (a) declare the entire balance of such annual or special assessment due and payable in full; and (b) charge a late fee in the amount to be set by the Executive Board; and (c) employ any other remedies available at law or in equity which, without limitations of the foregoing, shall include either of the following procedures:

4.8.1 Enforcement by Suit. The Association may commence and maintain a suit at law against any Member for such delinquent assessments as to which they are personally obligated. Any judgment rendered in any such action shall include the amount of the delinquency, together with interest thereon at the rate of twelve (12%) per cent per annum from the due date, costs of collection, court costs, and reasonable attorney's fees. Suit to recover any money judgment for any unpaid assessments shall be maintainable without foreclosing or waiving the lien hereinafter provided for.

4.8.2 Enforcement by Lien. There is hereby created a claim of lien with power of sale on each and every Lot to secure payment to the Association of any and all assessments levied against any and all Owners of such Lots pursuant to this Declaration together with

interest thereon at the rate of twelve (12%) per cent per annum as provided for by this Section and all costs of collection which may be paid or incurred by the Association in connection therewith, including reasonable attorney's fees. At any time after the occurrence of any delinquency in the payment of any such assessment, the Association, or an authorized representative thereof, may make a written demand for payment to the delinquent Owner. Said demand shall state the date and amount of the delinquency. Each delinquency shall constitute a separate basis for a demand or claim of lien or a lien, but any number of defaults may be included within a single demand or claim of lien or liens, and any demand or claim of lien or lien on account of prior delinquencies shall be deemed to include subsequent delinquencies and amounts due on account thereof. If such delinquency is not paid within ten (10) days after mailing of such demand, the Association or its duly authorized representative, may thereafter elect to file and record a claim of lien on behalf of the Association against the Lot of the defaulting Owner in the Office of the Recorder of Deeds or with the Prothonotary of the County or both. Such claim of lien shall be executed and acknowledged by any officer of the Association and shall contain substantially the following information:

- (i) The name of the delinquent Owner;
- (ii) The legal description and/or street address of the Lot against which the claim is made;
- (iii) The total amount claimed to be due and owing for the amount of the delinquency, interest thereon, collections costs and attorneys' fees (with any proper offset allowed) as well as the costs of recording and releasing the lien;
- (iv) That the claim of lien is made by the Association pursuant to this Declaration;
- (v) That a lien is claimed against said Lot in an amount equal to the amount stated together with all other amounts becoming due from time to time in accordance with this Declaration; and
- (vi) The date of issuance of the claim.

Upon such recordation of a duly executed original or copy of such a claim of lien, the lien claim therein shall immediately attach and become effective in favor of the Association as a lien upon the Lot against which such assessment was levied. Such a lien shall have priority over all liens or claims created subsequent to the recordation of the lien thereof except for tax liens for real property taxes and assessments on any Lot in favor of any municipal or other governmental assessing unit or mortgagees.

Any such lien may be foreclosed by appropriate action in court or in the manner provided by law for foreclosure of mortgages or sale by a judgment creditor or in any other manner permitted by law. The Executive Board is hereby authorized to appoint any attorney or officer or director of the Association for the purpose of conducting such proceeding.

4.9 Subordination of the Lien to Mortgages. The lien of the assessments provided for in this Declaration shall be subordinate in lien to the lien of any mortgage or mortgages on

any property which is subject to such assessments regardless of when said mortgage or mortgages were created or when such assessments accrued. Sale or transfer of any Lot shall not affect the assessment lien.

However, the sale or transfer of any Lot, pursuant to mortgage foreclosure or any similar judicial proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof. Provided, further, that assessments or charges accruing after sale shall also be subordinate in lien to the lien of any further mortgage or mortgages which are placed on property subject to such assessments or charges, with the intent that no such assessments or charges shall at any time be prior in lien to any mortgage or mortgages whatsoever on such property.

4.10 Exempt Property. All property Conveyed to any Governmental/Public Service Entity shall be exempt from assessments pursuant to this Declaration.

4.11 Escrow Accounts To Be Established By Declarant. As required by Kent County Code § 187-90.3(A)9, the Declarant has established two escrow accounts – a Street Maintenance Fund and a Property Maintenance Fund. Declarant shall follow the requirements of § 187-90.3(A)9 with respect to the funding and turnover of such accounts.

ARTICLE V

SPECIAL DECLARANT RIGHTS

5.1 Right to Amend Approved Development. The Declarant hereby reserves the right during the Development Period to revise or amend the Approved Development and/or the Subdivision Plan contained therein and to resubdivide the Property, all without the consent of the Association or any Members, in response to changes in technological, economic, environmental or social conditions related to the development or for any other reason determined by Declarant; provided, however, that such revision or amendment, and the approval thereof, shall comply with all applicable ordinances, statutes and requirements of all governmental entities having jurisdiction thereof; provided further however that the boundary lines of any Lot owned by a Member shall not be changed without such Member's consent. Any change to the subdivision plan or the Association documents must be approved by the Kent County Department of Planning.

5.2 Right to Subject Property to Easements. Declarant shall have the full power and authority to exercise Declarant's right to subject the Property to easements pursuant to the provisions of Section 2.3.4 of this Declaration.

5.3 Exercise of Rights. Declarant shall have the full power and authority to exercise Declarant's right and obligation to appoint members of the Executive Board pursuant to the provisions of Section 3.6.2 of this Declaration.

5.4. Right to Use of Easements. Declarant shall not be denied the use of, and Declarant shall have the full, continuous, and uninterrupted right of use of easements as set forth in this Declaration, including but not limited to such as set forth in Section 2.3 of this

Declaration.

5.5 Exception for Development and Sales. Notwithstanding anything in this Declaration to the contrary, nothing herein shall prohibit the use of any portion of the Property, including any Lots or any other portion of the Property, for the development, construction, and sales of the Lots, with or without Residential Dwelling Units thereon, and/or the sale of or contracting for construction of residential dwellings and appurtenant structures.

No prohibition against business use, prohibition against signage, or prohibition against other uses of the Lots or other portions of the Property shall prohibit the Declarant from placing, constructing, installing and maintaining such sales offices, signs, temporary structures and facilities, business activities and similar things and activities as such seller shall deem appropriate for the purposes of such sales, construction and related activities.

ARTICLE VI

RESTRICTIVE COVENANTS

6.1 55+ Community. Consistent with the provisions of the Delaware Fair Housing Act, 6 *Del. C.* § 4601 *et. seq.*, and the Federal Fair Housing Act, 42 U.S.C., § 3601 *et. seq.*, as amended from time to time and consistent with regulations promulgated in support of the several statutes, tenancy and residency are limited to not more than four (4) persons per dwelling, at least one (1) of whom shall be fifty-five (55) years of age or older, and no person who has not attained the age of eighteen (18) years shall reside in any residence on a permanent basis; provided, however, that any person(s) under the age of eighteen (18) years may reside temporarily in a residence if such person moves into the residence by reason of death, serious injury or serious illness of the parent, guardian or person acting in the place of a parent with whom such person under eighteen (18) years of age resided immediately before the time of such death, serious injury or serious illness and as long as the term of such occupancy is of a temporary nature terminating when reasonably practicable. In addition, subject to the foregoing temporary residence provision, except with the prior consent and approval of Declarant, one (1) approved caregiver may also reside within the residence. The guidelines and criteria for determining an “approved caregiver” (the “guidelines”) shall be promulgated by Declarant or the Association, and shall be provided to any resident seeking the services of any such approved caregiver upon the written request of the Owner of any Lot. The guidelines relating to an approved caregiver may be amended from time to time as Declarant or the Association, as the case may be, deems appropriate. If, subsequent to the date of this Declaration, the Delaware Fair Housing Act is amended to permit additional classifications of adult residents, Declarant intends that, in accordance with the terms of this Declaration, the age fifty-five (55) restrictions herein established pursuant to this paragraph shall be deemed modified accordingly.

6.2 No building, driveway, structure, fence, wall, wheel chair ramp, outdoor furniture or outdoor ornaments, walks, paths, flagpoles, outside clotheslines, or other erection shall be commenced, nor shall any addition to or change be made upon any of the Lots conveyed by Declarant until complete and comprehensive plans and specifications showing the nature, kind, shape, height, materials, floor plans, exterior color scheme, location, driveway and

frontage on the lot of such building or other erections, and the name of builder, shall have been submitted for approval, in writing, by Declarant. Declarant shall have the right to refuse to approve any such building plans and specifications which are not, in its sole judgment, desirable for aesthetic or other reasons, and in so passing upon such plans and specifications it may consider the harmony thereof with the surroundings and the outlook from and enjoyment of adjacent or neighboring properties. The Declarant shall have the right to refuse to approve a proposed contractor if Declarant believes the contractor will not promptly complete the construction in a workmanlike manner. All construction, whether new or an alteration, or an addition, shall be promptly pursued to completion without undue delay and in any event shall be completed within one month of its commencement, unless a later date for completion is approved in writing by Declarant. Declarant may assign its rights and duties under this Section 6.2 to the Association or a Building Review Committee comprised of up to three members appointed by Declarant or the Association, as the case may be. All decisions of Declarant or its Building Review Committee shall be final.

6.3. No house shall be constructed on any Lot if it has less than 750 square feet of livable floor space (excluding basement and garage). No house shall exceed one story in height.

6.4. No unattached garage(s) shall be erected.

6.5. No structure shall be erected on any Lot unless it complies with the applicable front, rear and side yard setback requirements of the Kent County Zoning Ordinance, as modified by certain waivers granted by the Kent County Levy Court for this Community.

6.6. The planting of additional shrubs and flowers by an Owner within three (3) feet of the perimeter of the Owner's house is encouraged. No fruit or nut-bearing trees or shrubs are permitted within the Community. No permanent or temporary clothes lines or clothes trees shall be permitted. No permanent or temporary tent, shack, barn, shed or other outbuilding or utility buildings shall be permitted, either separately or attached to the house erected on a Lot. No dog pen, no dog run, no dog house, or other similar animal structure shall be erected or placed temporarily or permanently on any Lot. No farm animals (including but not limited to horses, cows, pigs, goats, geese, and chickens) may be kept on any Lot.

6.7. Each Owner of a Lot shall keep his Lot, and any improvements thereon, in a presentable condition, free and clear of any debris. No outside burning of rubbish or other fires will be permitted. With the exception of trash collection days, all trash containers shall be concealed from public view. In the event that any such Owner shall not keep his Lot in a presentable condition, Declarant may, after reasonable notice, enter the Lot and perform such work as is necessary to restore it to a presentable condition. The Owner will then be liable to Declarant for payment for the cost of such work. This right to enter a Lot may be assigned to the Association.

6.8. All Lots shall be used for single-family residential dwelling units for residential purposes. No more than one dwelling house may be erected on a single Lot. No truck, trailer, or other similar unit having more than four wheels or longer than twenty-two (22) feet shall be placed on any Lot or parked on any street anywhere else in the Community temporarily or

permanently. Vehicles are not to be left jacked up or without wheels, or have any major repair work performed on driveways or the private streets. All vehicles must have current registration tags and be operable. No above ground or in-ground pools shall be erected on any Lot.

6.9. No livestock or farm animals, chickens or fowl of any kind shall be kept or allowed to remain on any Lot. Only indoor pets are permitted, and only two (2) pets per household are permitted at a time. Those indoor pets permitted may not disturb the peace of the neighbors. When outside the home, pets must be accompanied and on a leash at all times. Owners must clean up after their pets immediately. Any pet that repeatedly constitutes an annoyance to other Owners will be denied further occupancy on any house or Lot. Dog pens, houses or runs shall not be permitted.

6.10. No trade, business, commerce, industry, profession or occupation shall be conducted on any Lot. This provision, however, shall not prevent the maintenance and carrying on of the business of constructing, selling or renting houses on any of Lots of Declarant until such time as all Lots shown on the Subdivision Plan are sold, nor shall it prevent Declarant, its successors and assigns, from using one or more Lots as a sample home. This paragraph shall not prohibit Declarant from storage of all equipment and from maintaining all necessary buildings necessary to meet Declarant's maintenance obligations, if any.

6.11. No group homes, family care homes, or day care centers shall be erected or permitted to be operated on any Lot. Any attempted erection or operation shall be considered a direct violation of these Declaration of Restrictions, as it violates the overall neighborhood community development plan.

6.12. No oil, gas, petroleum or other fuel tanks shall be stored in, under or upon any Lot or within the Community.

6.13. No signs, plaques, posts, marquees, billboards, handbills, or other advertising media shall be erected on any Lot nor displayed internally from any home or other structure situated on a Lot, other than a sign depicting the name of the Owner and/or the address of the Lot; provided, however, that with the prior written consent and approval of the Declarant (or its successors or assigns) as to size, location, and duration of placement, one (1) "for sale" sign may be placed on a lot if, when, and only for so long as the Owner offers the home for sale. Declarant retains the right to display signs on Lots.

6.14. All Owners shall be responsible for damage done by them or their invitees or agents to any sidewalks, curbs or the roadbed in front of their Lot. All road repairs shall be made in accordance with the requirements of Declarant and/or the Delaware Department of Highways and Transportation, and all sidewalk and curb repairs shall be made in accordance with the requirements of the Declarant and/or the Department of Highways and Transportation.

6.15. All Owners of Lots shall be required to hook up to the central water system of Tidewater Utilities, the central sewer system of Kent County, and the central natural gas system of Chesapeake Utilities Corporation, all to be provided and installed by Declarant or business entities performing such work at Declarant's request. All Owners shall be required to pay any and all pro rata service fees, hook-up and connection fees, and usage fees that may be

assessed by Tidewater Utilities, Kent County, and Chesapeake Utilities Corporation on a monthly, quarterly, or annual basis pursuant to standard billing practices for such services. No individual well, septic, natural gas, or other utility systems shall be permitted to be installed on any Lot without the prior written consent of the Declarant.

6.16. The driveway areas accessing any street shall be initially constructed by the Declarant or its agent and required to be constructed with asphalt, concrete or similar compositions. No dirt or stone access driveways shall be permitted. Subsequent to the initial construction of driveway areas, each Owner shall be responsible for maintaining the driveway area.

6.17. Any sidewalk areas situate on or within any Lot shall be initially constructed by the Declarant. Subsequent to the initial construction, all sidewalks shall be maintained by Owner to the standards of Declarant.

6.18. In the case of any violation or attempted violation of any of the Restrictive Covenants in this Article VI, it shall be lawful for Declarant to prosecute any proceeding at law or equity to prevent such violation or to recover damages or other relief due for such violation. In the alternative, violation of any of the covenants herein will give Declarant, in addition to all other remedies, the right, after reasonable notice, to enter upon the land as to which the violation exists, and to abate and remove, at the expense of the Owner, any erection, thing or condition that may be or exist thereon contrary to the intent and meaning of the provisions hereof, and Declarant shall not thereby be guilty of any manner of invasion of privacy or trespass for such entry, abatement, or removal.

ARTICLE VII

INSTITUTIONAL LENDERS

7.1 Rights of Institutional Lenders. In order to induce Institutional Lenders to make loans secured by liens upon Lots or lands within the Property, the Association shall not, without the prior written consent of at least whatever percent of first mortgagees of individual Lots as is required by Financing Agencies having jurisdiction thereof and two-thirds (2/3) of Owners other than the Declarant:

7.1.1 by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer any of the Community Facilities owned directly or indirectly excepting, however, Conveyances to Governmental/Public Service Entities consistent with common property use are excepted;

7.1.2 change the method of determining the obligation, assessments, dues or other charges which may be levied against Members;

7.1.3 by act or omission, change, waive or abandon regulations or enforcement pertaining to restrictive covenants, the maintenance of the Community Facilities;

7.1.4 fail to maintain fire and extended coverage on insurable property on a

basis as required by Financing Agencies; and

7.1.5 use hazard insurance proceeds for losses to Community Facilities for other than the repayment for, replacement or reconstruction of such Community Facilities.

7.2 Obligations of Association to Institutional Lenders. As further inducement to Institutional Lenders, the Association shall:

7.2.1 not make liable any mortgagee who obtains title to a Lot, pursuant to the remedies provided in the mortgage, for such Lot's unpaid assessments, installments thereof or charges which accrue prior to the acquisition of title to such Lot by the mortgagee;

7.2.2 allow mortgagees of Lots to, jointly or singly, pay taxes or other charges against the Community Facilities and pay overdue premiums on hazard insurance policies, or secure new hazard insurance policies on the lapse of a policy for such Community Facilities, and mortgagees making such payment shall be owed immediately reimbursement therefor from the Association;

7.2.3 give written notification, upon written request, to any first mortgagee, at the address designated in the request, of any default in the performance by any individual Lot mortgagor or such individual Lot mortgagor's obligations pursuant to the terms of the Governing Documents;

7.2.4 limit any agreement for professional management or any contract providing for services from or by the Declarant to that required by any federal agencies having jurisdiction thereof and provide for termination in accord with standards of federal agencies. Any management agreement shall remain consistent with the Governing Documents.

7.3 Federal Financing Agency Approval. During the Development Period, the following actions may require the prior approval of the Federal Housing Administration or the Veterans Administration: dedication of Community Facilities, except as provided in the Approved Development; and amendment of this Declaration. Such agency shall withhold consent only to the extent that specific applicable regulations are violated.

ARTICLE VIII

GENERAL PROVISIONS

8.1 Enforcement. The Association, the Declarant, any Assignee Declarant, or any Owner shall have the right to enforce, by any proceedings at law or in equity, either to restrain violation or to recover damages, all violations or attempts to violate any restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Governing Documents.

Failure to enforce any restrictions, covenants or agreements contained in the Governing Documents shall in no event be deemed a waiver of the rights to do so thereafter as to the same breach or as to a breach occurring prior or subsequent thereto.

Neither the Declarant nor the Association shall not be subject to suit or any other claim by any Owner as a result of its failure to enforce the provisions of the Governing Documents.

8.2 Severability. Invalidation of any one of the conditions, covenants or restrictions of this Declaration by judgment or court order shall not affect any other provisions, all of which shall remain in full force and effect.

8.3 Amendment. The conditions, covenants and restrictions of this Declaration shall run with and bind the Property in perpetuity and may be changed, altered, modified or extinguished in whole or in part, at any time, by an instrument, in writing, signed by not less than the record owners of seventy-five percent (75%) of the Lots within the Property and by Declarant if Declarant owns any Lot, which such Amendment shall be recorded in the office of the Recorder's Office. Any amendments to the Plan or to these documents must be approved by the Kent County Department of Planning prior to recordation.

Declarant shall have the right and power to amend unilaterally any provision herein and any provision of the Subdivision Plans, applications or related documents necessary in the opinion of the Declarant to conform to the requirements of:

8.3.1 the Federal Emergency Management Agency, the Federal Environmental Protection Agency, the Soil Conservation Service of the United States Department of Agriculture, the Delaware Department of Natural Resources and Environmental Control, the County of Kent, Delaware, and any and every other federal, state, county or local governmental entity having jurisdiction over the lands, the subject of this Declaration, the development and land use contemplated therein; or

8.3.2 Any mortgagee of improved lots or dwelling houses in the Property; or

8.3.3 Required by any title insurance company issuing title insurance to owners and/or mortgagees of same; or

8.3.4 Required by the Federal Housing Administration, Department of Housing and Urban Development, Veterans Administration, Farmers Home Administration, or any like public or private institution acquiring, guaranteeing, or insuring mortgages or providing any type of financial assistance, with respect to dwelling units or Lots within the Property.

8.4 Conflict. In the event of irreconcilable conflict among the Governing Documents, ordinances, statutes, rules and regulations, the conflict shall be resolved in favor or the requirements of the respective documents in order of their hereinafter stated priority, to wit:

- (1) action of the County of Kent, Delaware granting final development approval of the Property;
- (2) Subdivision Plan;
- (3) this Declaration;

- (4) Articles of Incorporation of the Association;
- (5) Bylaws of the Association;
- (6) Book of Resolutions of the Association.

Anything above to the contrary notwithstanding, in all cases the requirements of all regulatory statutes shall control.

8.5 Interpretation. Unless the context otherwise requires the use herein, the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term “including” shall mean “including without limitation.” The headings used herein are for indexing purposes only and shall not be used as a means of interpreting or construing the substantive provisions hereof.

[signature page follows]

IN WITNESS WHEREOF, the said Residences of Fieldstone Village, LLC, a Delaware limited liability company, has caused its duly authorized representative to execute this Declaration the day and year first above written.

Witness

RESIDENCES OF FIELDSTONE VILLAGE,
LLC a Delaware limited liability company

Dean Plitz

By Stephen S. Silver (seal)
Name: Stephen S. Silver
Title: Manager

STATE OF Delaware)
) SS.
New Castle COUNTY)

BE IT REMEMBERED that on this 17 day of June, 2013, personally appeared Stephen S. Silver, the Manager of Residences of Fieldstone Village, LLC, a Delaware limited liability company, party to this Declaration known to me personally to be such, and acknowledged this Declaration to be his act and deed and the act and deed of said limited liability company, and that he as such Manager, being authorized to do so, executed the foregoing instrument for the purposes therein contained on behalf of the limited liability company.

GIVEN under my hand and seal of office the day and year aforesaid.

Karen M. Litwa
NOTARY PUBLIC

KAREN M. LITWA
NOTARY PUBLIC
STATE OF DELAWARE
My commission expires Nov. 8, 2013



EXHIBIT "A"

Tax Parcel Numbers

Lot #	Address	Map Number
3	SALT CREEK DR	<u>4-00-05701-02-0100-00001</u>
4	SALT CREEK DR	<u>4-00-05701-02-0200-00001</u>
5	SALT CREEK DR	<u>4-00-05701-02-0300-00001</u>
8	SALT CREEK DR	<u>4-00-05701-02-0400-00001</u>
9	SALT CREEK DR	<u>4-00-05701-02-0500-00001</u>
10	SALT CREEK DR	<u>4-00-05701-02-0600-00001</u>
11	SALT CREEK DR	<u>4-00-05701-02-0700-00001</u>
12	SALT CREEK DR	<u>4-00-05701-02-0800-00001</u>
13	AGATE DR	<u>4-00-05701-02-0900-00001</u>
14	AGATE DR	<u>4-00-05701-02-1000-00001</u>
15	AGATE DR	<u>4-00-05701-02-1100-00001</u>
16	AGATE DR	<u>4-00-05701-02-1200-00001</u>
17	AGATE DR	<u>4-00-05701-02-1300-00001</u>
18	AGATE DR	<u>4-00-05701-02-1400-00001</u>
19	AGATE DR	<u>4-00-05701-02-1500-00001</u>
20	AGATE DR	<u>4-00-05701-02-1600-00001</u>
21	AGATE DR	<u>4-00-05701-02-1700-00001</u>
22	AGATE DR	<u>4-00-05701-02-1800-00001</u>
23	AGATE DR	<u>4-00-05701-02-1900-00001</u>
24	AGATE DR	<u>4-00-05701-02-2000-00001</u>
25	AGATE DR	<u>4-00-05701-02-2100-00001</u>
28	HARCOURT DR	<u>4-00-05701-02-2200-00001</u>
29	HARCOURT DR	<u>4-00-05701-02-2300-00001</u>
30	HARCOURT DR	<u>4-00-05701-02-2400-00001</u>
31	HARCOURT DR	<u>4-00-05701-02-2500-00001</u>
32	HARCOURT DR	<u>4-00-05701-02-2600-00001</u>
33	HARCOURT DR	<u>4-00-05701-02-2700-00001</u>
34	HARCOURT DR	<u>4-00-05701-02-2800-00001</u>
35	HARCOURT DR	<u>4-00-05701-02-2900-00001</u>
36	HARCOURT DR	<u>4-00-05701-02-3000-00001</u>
37	COALSTONE CT	<u>4-00-05701-02-3100-00001</u>
38	COALSTONE CT	<u>4-00-05701-02-3200-00001</u>
39	COALSTONE CT	<u>4-00-05701-02-3300-00001</u>
40	COALSTONE CT	<u>4-00-05701-02-3400-00001</u>
41	COALSTONE CT	<u>4-00-05701-02-3500-00001</u>
42	COALSTONE CT	<u>4-00-05701-02-3600-00001</u>
43	COALSTONE CT	<u>4-00-05701-02-3700-00001</u>
44	COALSTONE CT	<u>4-00-05701-02-3800-00001</u>
45	COALSTONE CT	<u>4-00-05701-02-3900-00001</u>
46	COALSTONE CT	<u>4-00-05701-02-4000-00001</u>
47	COALSTONE CT	<u>4-00-05701-02-4100-00001</u>
54	PLATINUM DR	<u>4-00-05701-02-4200-00001</u>
55	PLATINUM DR	<u>4-00-05701-02-4300-00001</u>

Lot #	Address	Map Number
56	PLATINUM DR	<u>4-00-05701-02-4400-00001</u>
57	PLATINUM DR	<u>4-00-05701-02-4500-00001</u>
58	PLATINUM DR	<u>4-00-05701-02-4600-00001</u>
123	PLATINUM DR	<u>4-00-05701-02-4700-00001</u>
122	PLATINUM DR	<u>4-00-05701-02-4800-00001</u>
121	PLATINUM DR	<u>4-00-05701-02-4900-00001</u>
120	HARCOURT DR	<u>4-00-05701-02-5000-00001</u>
119	HARCOURT DR	<u>4-00-05701-02-5100-00001</u>
118	HARCOURT DR	<u>4-00-05701-02-5200-00001</u>
117	HARCOURT DR	<u>4-00-05701-02-5300-00001</u>
116	HARCOURT DR	<u>4-00-05701-02-5400-00001</u>
115	HARCOURT DR	<u>4-00-05701-02-5500-00001</u>
114	HARCOURT DR	<u>4-00-05701-02-5600-00001</u>
113	AGATE DR	<u>4-00-05701-02-5700-00001</u>
112	AGATE DR	<u>4-00-05701-02-5800-00001</u>
111	AGATE DR	<u>4-00-05701-02-5900-00001</u>
110	AGATE DR	<u>4-00-05701-02-6000-00001</u>
109	AGATE DR	<u>4-00-05701-02-6100-00001</u>
108	AGATE DR	<u>4-00-05701-02-6200-00001</u>
107	AGATE DR	<u>4-00-05701-02-6300-00001</u>
106	CLAYSTONE DR	<u>4-00-05701-02-6400-00001</u>
105	CLAYSTONE DR	<u>4-00-05701-02-6500-00001</u>
104	CLAYSTONE DR	<u>4-00-05701-02-6600-00001</u>
103	CLAYSTONE DR	<u>4-00-05701-02-6700-00001</u>
102	CLAYSTONE DR	<u>4-00-05701-02-6800-00001</u>
101	CLAYSTONE DR	<u>4-00-05701-02-6900-00001</u>
100	CLAYSTONE DR	<u>4-00-05701-02-7000-00001</u>
130	CLAYSTONE DR	<u>4-00-05701-02-7100-00001</u>
129	CLAYSTONE DR	<u>4-00-05701-02-7200-00001</u>
128	CLAYSTONE DR	<u>4-00-05701-02-7300-00001</u>
127	CLAYSTONE DR	<u>4-00-05701-02-7400-00001</u>
126	CLAYSTONE DR	<u>4-00-05701-02-7500-00001</u>
125	CLAYSTONE DR	<u>4-00-05701-02-7600-00001</u>
124	CLAYSTONE DR	<u>4-00-05701-02-7700-00001</u>
134	CLAYSTONE DR	<u>4-00-05701-02-7800-00001</u>
133	CLAYSTONE DR	<u>4-00-05701-02-7900-00001</u>
132	CLAYSTONE DR	<u>4-00-05701-02-8000-00001</u>
131	CLAYSTONE DR	<u>4-00-05701-02-8100-00001</u>
164	CLAYSTONE DR	<u>4-00-05701-02-8200-00001</u>
99	CLAYSTONE DR	<u>4-00-05701-02-8300-00001</u>
98	CLAYSTONE DR	<u>4-00-05701-02-8400-00001</u>
97	CLAYSTONE DR	<u>4-00-05701-02-8500-00001</u>
96	CLAYSTONE DR	<u>4-00-05701-02-8600-00001</u>
95	CLAYSTONE DR	<u>4-00-05701-02-8700-00001</u>
94	CLAYSTONE DR	<u>4-00-05701-02-8800-00001</u>
93	CLAYSTONE DR	<u>4-00-05701-02-8900-00001</u>
92	SILTSTONE DR	<u>4-00-05701-02-9000-00001</u>

Lot #	Address	Map Number
91	SILTSTONE DR	<u>4-00-05701-02-9100-00001</u>
90	SILTSTONE DR	<u>4-00-05701-02-9200-00001</u>
89	SILTSTONE DR	<u>4-00-05701-02-9300-00001</u>
82	SILTSTONE DR	<u>4-00-05701-02-9400-00001</u>
81	SILTSTONE DR	<u>4-00-05701-02-9500-00001</u>
80	SILTSTONE DR	<u>4-00-05701-02-9600-00001</u>
79	SALT CREEK DR	<u>4-00-05701-02-9700-00001</u>
78	SALT CREEK DR	<u>4-00-05701-02-9800-00001</u>
open space	SALT CREEK DR	<u>4-00-05701-02-9900-00001</u>
open space	COALSTONE CT	<u>4-00-05701-02-9901-00001</u>
ROADS	ALL ROADS ST	<u>4-00-05701-02-9902-00001</u>

EXHIBIT "B"

Legal Description

**DESCRIPTION OF 25.06 ACRES OF LAND MORE OR LESS
LANDS OF NORTH DOVER 40, LLC. – FIELDSTONE VILLAGE
LITTLE CREEK HUNDRED, KENT COUNTY DELAWARE**

Beginning for the same at an iron pipe found on the westerly right-of-way line of U.S. Route 13, at the intersection of the division line between the southerly Salt Creek Drive right-of-way (of varying width) and the southerly adjacent lands n/f Gerald Cullen (see deed reference N-42-204) as shown on a plat entitled: "Minor Subdivision And Site Plan Revision S-88-30 For Fieldstone Village"; said plat prepared by Larson Engineering, Inc., dated 5/3/05 and filed among the land records of Kent County Delaware in Plot Book 84 Page 22, recorded on 5/15/06.

Thence leaving said beginning point so fixed and binding on the northerly outline of Cullen and the northerly outline of lands n/f Also Ours, LLC (see deed reference D-549-260):

1. South 43°55'42" West, a distance of 563.15 feet to a concrete monument found at the northwesterly corner of the Also Ours lands.

Thence still binding on Also Ours lands, along its westerly outline, and continuing along a portion of the westerly outline of the lands n/f Howard M. Joseph, Inc. (see deed reference B-40-263):

2. South 46°50'45" East, a distance of 397.21 feet to a concrete monument found at the northeasterly corner of the lands n/f Paul P. and Mary Helen Edwards (see deed reference A-26-106).

Thence leaving the westerly outline of the Howard M. Joseph, Inc. lands and binding on the northerly outline of the Edwards lands, the lands n/f Harvey T. and Linda H. Singleton (see deed reference A-28-129), the lands n/f Edward P. Crumbock (see deed reference D-245-19) and the lands n/f George L. and Mary A. Zlock (see deed reference T-28-122).

3. South 60°57'33" West, a distance of 668.75 feet to a concrete monument found at a corner of the Zlock lands.

Thence still binding on the northerly outline of Zlock:

4. South 15°02'40" West, a distance of 75.99 feet to an iron pipe found at the northeasterly corner of the lands n/f Cocomaco, Inc (see deed reference D-42-7).

Thence leaving the Zlock lands and binding on the northerly outline of Cocomaco, Inc. the following two courses and distances:

5. South 16°39'50" West, a distance of 184.92 feet to a point, and thence;
6. South 15°44'05" West, a distance of 221.11 to a concrete monument found at the

southeasterly corner of the lands n/f the Delmarva Power and Light Company
(see deed reference N-25-1).

Thence leaving the Cocomaco Inc. lands and binding on the easterly outline of the Delmarva Power and Light Company lands and the lands n/f of North Dover 20, LLC.
(see deed reference D-111-314):

7. North 25°40'00" West, a distance of 2,162.84 feet to a concrete monument found.

Thence leaving the North Dover 20, LLC lands and binding on the southerly outline of the lands n/f Herbert Lee Caldwell (see deed reference Z-48-118) and a portion of the southerly outline of the lands n/f Walter and Mary Seeney (see deed reference D-560-113).

8. North 34°24'30" East, a distance of 311.60 feet to a point located on or near the northerly bank of an existing drainage ditch, a corner for the lands n/f Ernest B. JR. and Jean M Sudler (see deed reference T-44-107).

Thence leaving the Seeney lands and binding on a portion of the southerly outline of the Sudler lands and generally following the above referenced ditch.

9. South 86°17'00" East, a distance of 47.29 feet to point located on the northwesterly outline of the Shoppes of Fieldstone Village, LLC. (see deed reference D-3803-297).

Thence leaving the Sudler lands and binding on the outline of the Shoppes of Fieldstone Village, LLC. the following fourteen courses and distances:

10. South 03°43'00" West, a distance of 25.00 feet to a point, and thence;
11. South 25°40'00" East, a distance of 111.18 feet to a point located along the cul-de-sac located at the northerly end of Coalstone Court, thence binding on said cul-de-sac;
12. By the arc of a curve to the right a distance of 157.08 feet to a point of tangency, said curve having a radius of 50.00 feet and scribed by a chord of North 25°40'00", 100 feet; and thence;
13. North 64°20'00" East, a distance of 49.00 feet to a point, and thence;
14. South 25°40'00" East, a distance of 375.00 feet to a point, and thence;
15. North 64°20'00" East, a distance of 141.00 feet to a point, said point being the northwesterly corner of Lot 59, thence binding on the western outline of Lot 59;
16. South 25°40'00" East, a distance of 88.27 feet to the northerly right-of-way line of Platinum Drive, thence leaving Lot 59 and crossing Platinum Drive;
17. Continuing along the same course South 25°40'00" East, a distance of 50.00 feet to the northwestern corner of Lot 140 located along the southerly right-of-way line of Platinum Drive, thence leaving Lot 140 and binding on said southerly right-of-way line;
18. South 64°20'00" West, a distance of 60.00 feet to a point of curvature, and thence;
19. By the arc of a curve to the left a distance of 39.27 feet to a point of tangency located along the easterly right-of-way line of Claystone Drive, said curve having a radius of 25.00 feet and scribed by a chord of South 19°20'00" West, 35.36 feet, thence binding on said easterly right-of-way line;

20. South 25°40'00" East, a distance of 256.73 feet to a point, thence leaving Claystone Drive, and thence;
21. North 64°20'00" East, a distance of 91.00 feet to the northwesterly corner of Lot 144, thence binding on the westerly outline of Lots 144 thru 147, crossing a 20 foot wide sanitary sewer easement, and continuing along the westerly outline of Lots 86 and 87;
22. South 25°40'00" East, a distance of 490.00 feet to the southwesterly corner of Lot 87, thence binding on the southerly outline of Lot 87, crossing Siltstone Drive (a 50 foot wide right-of-way) and continuing along the southerly outline of Lots 82 and 78;
23. North 64°20'00" East, a distance of 261.00 feet to the northerly outline of Salt Creek Drive (of varying width).

Thence leaving Lot 78 and binding on the northerly right-of-way line of Salt Creek Drive the following eight courses and distances:

24. South 25°40'00" East, a distance of 62.85 feet to a point, and thence;
25. North 64°20'00" East, a distance of 60.00 feet to a point, and thence;
26. North 43°55'42" East, a distance of 330.21 feet to a point, and thence;
27. North 43°55'42" East, a distance of 93.60 feet to a point, and thence;
28. North 07°53'46" East, a distance of 55.00 feet to a point, and thence;
29. North 42°53'46" East, a distance of 27.00 feet to a point, and thence;
30. North 52°23'46" East, a distance of 66.00 feet to a point, and thence;
31. North 07°23'46" East, a distance of 33.50 feet to a point located along the above referenced western right-of-way line of the U.S. Route 13, southbound.

Thence crossing Salt Creek Drive and binding on the U.S. Route 13 right-of-way line:

32. South 38°17'08" East, a distance of 121.85 feet to the first mentioned point of beginning.

Containing within said metes and bounds 25.06 acres of land more or less. Subject to all applicable easements and conditions as shown and or noted on the above referenced plan.

EXHIBIT "C"

Estoppel Certificate

Pursuant to Section 4.2 of the *Declaration of Covenants, Restrictions, Easements and Establishment of Homeowners Association for Residences of Fieldstone Village in Kent County, Delaware* ("Residences of Fieldstone Village Declaration"), Fieldstone Village Homeowners Association, Inc. (the "Association") hereby states as follows:

Capitalized words and terms in this Certificate not defined herein are defined pursuant to the provisions of the Residences of Fieldstone Village Declaration.

1. Regarding the property identified as Lot ___ as shown on the plan identified as *Declaration Plans for Fieldstone Village*, prepared by Larson Engineering Group, Inc, Newark, Delaware dated July 17, 2012, recorded in Plot Book 120, Page 74 (the "Property"), the Association hereby certifies as follows:

a. The current Common Expense Liability assessment for the Property for the annual period commencing on January 1 and ending on December 31, _____, is _____.

b. The Common Expense Liability assessment against the Property is paid in full until _____.

c. As of the date of this statement, unpaid Common Expense Liability assessments and other charges levied against the Property are _____.

2. Other than the assessments referred to in Section 1 of this Certificate, there are no other fees payable to the Association by the Owner of the Property.

3. The following capital expenditures have been approved by the Association for the current or succeeding fiscal years: _____.

4. The Association has the following knowledge of violations of the Governing Documents remaining on such Lot as of the date hereof (if the Association has no knowledge, "None" is stated): _____.

The Association states that each and every of the foregoing statements is true and correct to the best of the Association's knowledge, information and belief, as of _____, 20 ____.

FIELDSTONE VILLAGE HOMEOWNERS
ASSOCIATION, INC.

By _____

Name:

Title:

Prepared by and Return to:
Morris James LLP
P.O. Box 2306
Wilmington, DE 19801-2306

BY-LAWS
OF
FIELDSTONE VILLAGE HOMEOWNERS ASSOCIATION, INC.

ARTICLE 1

Name and Location

The name of the corporation is **FIELDSTONE VILLAGE HOMEOWNERS ASSOCIATION, INC.**, hereinafter referred to as the "Association". The registered office of the corporation is located at 901 N. Market Street, Suite 750, Wilmington, Delaware 19801, and the registered agent is Delaware Corporate Services, Inc. The corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II

Definitions

Unless the context denotes otherwise, the following terms are defined as follows:

Section 1. The term "Association" shall mean and refer to **FIELDSTONE VILLAGE HOMEOWNERS ASSOCIATION, INC.**, its successors and assigns.

Section 2. The term "Declarant" shall mean and refer to Residences of Fieldstone Village, LLC, and its successors and assigns.

Section 3. The term "Declaration" shall mean and refer to the Declaration of Covenants, Restrictions, Easements and Establishment of Homeowners Association for the Residences of Fieldstone Village dated June ____, 2013, recorded in the Office of the Recorder of the Deeds in and for Kent County, Delaware in Deed Book _____, Page _____, and any amendments which may be made thereto.

Section 5. The term "developer" shall mean and include the Declarant and any other person, firm or corporation engaged in developing the property.

Section 6. The term "directors" and "Board of Directors" shall mean and refer to the directors of the corporation as legally constituted and as more particularly described herein.

Section 7. The term "lot" shall mean and refer to any subdivided portion of the real property that is subject to the Declaration, but shall not include the common areas.

Section 8. The term “members” shall mean and refer to any owner of a lot, who, by virtue of such ownership, is automatically a member.

Section 9. The term “owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot comprising a part of the property, but, notwithstanding any applicable theory of mortgage interest, shall not mean or refer to any person or entity who holds such interest merely as security for the performance of any obligation including a mortgagee, unless and until such person or entity has acquired fee simple title pursuant to foreclosure or any proceeding in lieu of foreclosure,

Section 10. The term “property” or “properties” shall mean and refer to all real property that is subject to the Declaration.

ARTICLE III

Membership

Section 1. Every owner of a lot in the Residences of Fieldstone Village subdivision shall be a member of the Association, provided, however, that any such person or entity which holds a lien or security interest merely as a performance for an obligation of a lot owner shall not be a member unless and until such person or entity has succeeded to such owner’s interest by enforcement of such lien or security. Membership shall be appurtenant to and may not be separated from the ownership of any lot.

Section 2. There shall be one (1) class of voting membership. Each membership shall be entitled to one (1) vote for each lot. When more than one person holds an interest in any lot, the vote attributable to such lot shall be cast as a majority of the owners thereof shall agree, or in the absence of such agreement, shall not be cast. In no event shall more than one (1) vote be cast with respect to any lot.

Section 3. The Board of Directors may suspend any person from membership in the Association during any period of time when such person is in default of any of his obligations under the Declaration or these By-Laws (including, without limitation, the failure to pay any annual or special assessment), provided that such default has continued uncured for a period of ten (10) days after written notice thereof to such member.

Section 4. Declarant shall have a controlling interest in the Association and shall, in effect, conduct the affairs of the Association during the Development Period set forth in the Declaration.

ARTICLE IV

Board of Directors — Selection —Term of Office

Section 1. The affairs of the corporation shall be managed by a Board of Directors. There shall be at least three (3), but no more than five (5), directors, and their terms shall be staggered.

Section 2. On the expiration of the staggered terms of the initial Board of Directors, each director shall be elected for a term of three (3) years at the annual meeting of the Association.

Section 3. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. No director shall receive compensation for any service he may render to the Association; however, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the directors. Any action so taken shall have the same effect as though taken at a meeting.

Section 6. Within sixty (60) days of the date on which Declarant relinquishes and transfers its interest in the Association to the Association, a special meeting of the members shall be called for the purpose of electing officers and directors and otherwise organizing the Association.

ARTICLE V

Meetings of Directors

Section 1. Regular or special meetings of the directors shall be held at such times and at such places as may be fixed from time to time by resolution of the Board. At least two (2) weeks' notice shall be given of all regular and special meetings of the Board.

Section 2. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as an act of the Board.

ARTICLE VI

Nomination and Election of Directors

Nomination for election to the Board of Directors shall be made at the annual meeting of the Association. A nominating committee appointed by the Board of Directors may make nominations. Election to the Board of Directors shall be by a majority of the votes cast by members of the Association present in person or proxy at the annual meeting.

ARTICLE VII

Powers and Duties of the Board of Directors

Section 1. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the common area and the personal conduct of the members and their guests thereon and to establish penalties for the infraction thereof;

(b) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Certificate of Incorporation or the Declaration;

(b) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular or special meetings of the Board of Directors; and

(d) employ a manager, an independent contractor, or other employees as they deem necessary, and to prescribe their duties.

Section 2. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all of its acts and corporate affairs;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration and any subsequent amendment thereto to fix the amount of the annual assessment and special assessments;

(d) issue, or to cause an appropriate officer to issue, upon demand by any person a certificate stating whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, it shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the common areas to be maintained; and

(h) perform such other acts and duties as are necessary and proper.

ARTICLE VIII

Committees

The Board of Directors shall appoint such committees as deemed appropriate in carrying out the provisions of the Declaration.

ARTICLE IX

Meetings of Members

Section 1. The annual meeting of the members shall be held annually on such day as the Board of Directors or President shall select.

Section 2. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the entire membership.

Section 3. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of the notice, postage paid, at least fifteen (15) days before the meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by the member to the Association for the purpose of notice. The notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. The presence at the meeting of the members entitled to vote, either in person or by proxy, of sixty percent (60%) of the votes of the entire membership shall constitute a quorum for any action, except as otherwise provided in the Certificate of Incorporation, the Declaration or these By - Laws. If however, a quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.

ARTICLE X

Officers and Their Duties

Section 1. The officers of this Association shall be a President, Vice President, Secretary and Treasurer and other officers as the Board may, from time to time, by resolution create.

Section 2. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year, unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. The Board may elect other officers as the affairs of the Association may require, each of whom shall hold office for a period, have the authority, and perform any duties as the Board may, from time to time, determine.

Section 5. Any officers may be removed from office with cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. The resignation shall take effect on the date of receipt of the notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. A vacancy in any office may be filled in the manner prescribed for regular election. The officer elected to the vacancy shall serve for the remainder of the term of the officer he replaces,

Section 7. The offices of Secretary and Treasurer may be held by the same person, No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. The duties of the officers are as follows:

(a) The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out, and shall sign all leases, mortgages, deeds and other written documents.

(b) The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge any other duties as may be required of him by the Board.

(c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring the seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses; and shall perform any other duties as required by the Board.

(d) The Treasurer shall receive and deposit in appropriate bank accounts all moneys of the Association and shall disburse funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association, keep proper books of account; following the Development Period, cause an annual audit or review of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular meeting, and deliver a copy of each to the members.

(e) The Board of Directors may delegate one or more of the foregoing duties to a manager for the Association selected by the Board of Directors, pursuant to Article VII.

ARTICLE XI

Assessments

Section 1. Each owner of a lot in the Residences of Fieldstone Village subdivision by acceptance of a deed therefore, or ownership thereof, whether or not it shall be so expressed in such deed or otherwise be expressed as a condition of ownership, is deemed to covenant and agree to pay to the Association annual and special assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land, and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, for the collection thereof, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. A personal obligation for delinquent assessments shall not pass to the owner's successor in title (other than as a lien on the land), unless expressly assumed by the successor in title.

Section 2. Regular assessments of a general nature shall be levied at least annually by the Association and shall be used exclusively to promote the health, safety and welfare of the owners of the properties, and, in particular, for the improvement and maintenance of the common area, for the payment of taxes thereon, for liability insurance and for such other expenses as may be reasonable and proper.

Section 3. No funds received by the Association or its directors from assessments condemnation awards or insurance proceeds shall belong to the Association or directors as its or their property, but all such funds and money shall be received, held, managed, applied and disbursed by the Association and its directors strictly as an agent of and for the owners. The Association and its directors shall be authorized (but not required) to take all possible steps to protect funds coming into its or their possession from taxation at the local, state and federal level.

Section 4. Except as otherwise provided herein, all assessments shall be levied equally against each lot which is subject to assessment pursuant to Section 1 of this Article. There shall be exempted from the assessments, charges and liens created herein all properties, including, but not limited to, the common area and streets which are dedicated and accepted by any governmental authority and devoted to public use.

Section 5. The Board of Directors shall fix the annual regular assessment in an amount so that the annual regular assessment to the fullest extent possible shall be sufficient to meet the estimated or projected cost of maintaining and paying taxes on the common area and otherwise carrying out the responsibilities of the Board of Directors. Both regular and special assessments shall be fixed at a uniform rate for all lots which are subject to such assessment. Assessments may be collected on a monthly quarterly, semi-annual or annual basis, as the directors determine.

Section 6. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve per cent (12%) per annum, and the Association shall have the right to call in writing for the immediate payment of all sums past due and all assessments scheduled to become due during the remainder of the fiscal year. The Association may bring an action at law against the owner personally obligated to pay the same or execute on

the lien against his lot, and, in addition, any rents, or other income rights, with respect to such lot shall be deemed assigned to the Association as security, subject, however to such rights as may be then vested in the first mortgage of such lot, if any. No owner may waive or otherwise escaped liability for the assessments provided for herein by nonuse of the common areas.

Section 7. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage placed upon the property subject to the assessment. Sale or transfer of any lot shall not affect the assessment lien; however, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 8. The Association shall cause to have prepared and maintained a roster of all properties subject to the above assessments which shall be kept in the office of the Association and shall be open to inspection by any owner. Said roster shall show thereon the amount of the assessment due on each lot and the date that payment has been received.

Section 9. The Board of Directors shall prepare an annual budget, a copy of which shall be mailed or delivered to each lot owner or posted in a common area in a place designated for notices of general interest. No assessment shall be made under or for such budget until after it has been so mailed, delivered or posted for a period of at least thirty (30) days. In the event that forty percent (40%) or more of the lot owners present the directors with a written petition to call a special meeting of lot owners to consider the budget, such meeting shall be promptly called and may be called on as few as ten (10) days' notice. The Board of Directors shall not regard the budget as final until after the said meeting. Notice of any changes in the budget made as a result of said meeting or for any other reason and at any other time shall be mailed or delivered to the lot owners, or posted as aforesaid. A true and accurate copy of the current budget, and true and accurate books of account showing all receipts and disbursements, shall be maintained by the directors at all times, and shall be open to inspection at reasonable times and upon reasonable advance request by any and all lot owners and all first mortgagees of lots.

Section 10. To the extent that any expenses or charges are specifically intended to benefit one or more, but not all, lots in the subdivision, the Board of Directors may, but shall not be required to, levy an assessment for such expense or charge only against those lots benefitted by such charge or expense.

ARTICLE XII

Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Certificate of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XIII

Corporate Seal

The Board of Directors shall provide a corporate seal which shall have inscribed thereon the name of the corporation.

ARTICLE XIV

Amendments

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

IN WITNESS WHEREOF, the undersigned President of FIELDSTONE VILLAGE HOMEOWNERS ASSOCIATION, INC. has hereunto set his Hand and Seal this 17 day of June, 2013.

Witness:

Devin Metz

Jonathan Silver
Jonathan Silver, President

STATE OF Delaware)
) SS.
New Castle COUNTY)

BE IT REMEMBERED that on this 17 day of June, 2013, personally appeared Jonathan Silver, the President of Fieldstone Village Homeowners Association, Inc., a Delaware corporation, party to this Instrument known to me personally to be such, and acknowledged this Instrument to be his act and deed and the act and deed of said corporation, and that he as such, President being authorized to do so, executed the foregoing instrument for the purposes therein contained on behalf of the corporation.

GIVEN under my hand and seal of office the day and year aforesaid.

Karen M. Litwa
NOTARY PUBLIC

KAREN M. LITWA
NOTARY PUBLIC
STATE OF DELAWARE
My commission expires Nov. 8, 2013



EXHIBIT "A"

Tax Parcel Numbers

Lot #	Address	Map Number
3	SALT CREEK DR	4-00-05701-02-0100-00001
4	SALT CREEK DR	4-00-05701-02-0200-00001
5	SALT CREEK DR	4-00-05701-02-0300-00001
8	SALT CREEK DR	4-00-05701-02-0400-00001
9	SALT CREEK DR	4-00-05701-02-0500-00001
10	SALT CREEK DR	4-00-05701-02-0600-00001
11	SALT CREEK DR	4-00-05701-02-0700-00001
12	SALT CREEK DR	4-00-05701-02-0800-00001
13	AGATE DR	4-00-05701-02-0900-00001
14	AGATE DR	4-00-05701-02-1000-00001
15	AGATE DR	4-00-05701-02-1100-00001
16	AGATE DR	4-00-05701-02-1200-00001
17	AGATE DR	4-00-05701-02-1300-00001
18	AGATE DR	4-00-05701-02-1400-00001
19	AGATE DR	4-00-05701-02-1500-00001
20	AGATE DR	4-00-05701-02-1600-00001
21	AGATE DR	4-00-05701-02-1700-00001
22	AGATE DR	4-00-05701-02-1800-00001
23	AGATE DR	4-00-05701-02-1900-00001
24	AGATE DR	4-00-05701-02-2000-00001
25	AGATE DR	4-00-05701-02-2100-00001
28	HARCOURT DR	4-00-05701-02-2200-00001
29	HARCOURT DR	4-00-05701-02-2300-00001
30	HARCOURT DR	4-00-05701-02-2400-00001
31	HARCOURT DR	4-00-05701-02-2500-00001
32	HARCOURT DR	4-00-05701-02-2600-00001
33	HARCOURT DR	4-00-05701-02-2700-00001
34	HARCOURT DR	4-00-05701-02-2800-00001
35	HARCOURT DR	4-00-05701-02-2900-00001
36	HARCOURT DR	4-00-05701-02-3000-00001
37	COALSTONE CT	4-00-05701-02-3100-00001
38	COALSTONE CT	4-00-05701-02-3200-00001
39	COALSTONE CT	4-00-05701-02-3300-00001
40	COALSTONE CT	4-00-05701-02-3400-00001
41	COALSTONE CT	4-00-05701-02-3500-00001
42	COALSTONE CT	4-00-05701-02-3600-00001
43	COALSTONE CT	4-00-05701-02-3700-00001
44	COALSTONE CT	4-00-05701-02-3800-00001
45	COALSTONE CT	4-00-05701-02-3900-00001
46	COALSTONE CT	4-00-05701-02-4000-00001
47	COALSTONE CT	4-00-05701-02-4100-00001
54	PLATINUM DR	4-00-05701-02-4200-00001
55	PLATINUM DR	4-00-05701-02-4300-00001

Lot #	Address	Map Number
56	PLATINUM DR	4-00-05701-02-4400-00001
57	PLATINUM DR	4-00-05701-02-4500-00001
58	PLATINUM DR	4-00-05701-02-4600-00001
123	PLATINUM DR	4-00-05701-02-4700-00001
122	PLATINUM DR	4-00-05701-02-4800-00001
121	PLATINUM DR	4-00-05701-02-4900-00001
120	HARCOURT DR	4-00-05701-02-5000-00001
119	HARCOURT DR	4-00-05701-02-5100-00001
118	HARCOURT DR	4-00-05701-02-5200-00001
117	HARCOURT DR	4-00-05701-02-5300-00001
116	HARCOURT DR	4-00-05701-02-5400-00001
115	HARCOURT DR	4-00-05701-02-5500-00001
114	HARCOURT DR	4-00-05701-02-5600-00001
113	AGATE DR	4-00-05701-02-5700-00001
112	AGATE DR	4-00-05701-02-5800-00001
111	AGATE DR	4-00-05701-02-5900-00001
110	AGATE DR	4-00-05701-02-6000-00001
109	AGATE DR	4-00-05701-02-6100-00001
108	AGATE DR	4-00-05701-02-6200-00001
107	AGATE DR	4-00-05701-02-6300-00001
106	CLAYSTONE DR	4-00-05701-02-6400-00001
105	CLAYSTONE DR	4-00-05701-02-6500-00001
104	CLAYSTONE DR	4-00-05701-02-6600-00001
103	CLAYSTONE DR	4-00-05701-02-6700-00001
102	CLAYSTONE DR	4-00-05701-02-6800-00001
101	CLAYSTONE DR	4-00-05701-02-6900-00001
100	CLAYSTONE DR	4-00-05701-02-7000-00001
130	CLAYSTONE DR	4-00-05701-02-7100-00001
129	CLAYSTONE DR	4-00-05701-02-7200-00001
128	CLAYSTONE DR	4-00-05701-02-7300-00001
127	CLAYSTONE DR	4-00-05701-02-7400-00001
126	CLAYSTONE DR	4-00-05701-02-7500-00001
125	CLAYSTONE DR	4-00-05701-02-7600-00001
124	CLAYSTONE DR	4-00-05701-02-7700-00001
134	CLAYSTONE DR	4-00-05701-02-7800-00001
133	CLAYSTONE DR	4-00-05701-02-7900-00001
132	CLAYSTONE DR	4-00-05701-02-8000-00001
131	CLAYSTONE DR	4-00-05701-02-8100-00001
164	CLAYSTONE DR	4-00-05701-02-8200-00001
99	CLAYSTONE DR	4-00-05701-02-8300-00001
98	CLAYSTONE DR	4-00-05701-02-8400-00001
97	CLAYSTONE DR	4-00-05701-02-8500-00001
96	CLAYSTONE DR	4-00-05701-02-8600-00001
95	CLAYSTONE DR	4-00-05701-02-8700-00001
94	CLAYSTONE DR	4-00-05701-02-8800-00001
93	CLAYSTONE DR	4-00-05701-02-8900-00001
92	SILTSTONE DR	4-00-05701-02-9000-00001

Lot #	Address	Map Number
91	SILTSTONE DR	<u>4-00-05701-02-9100-00001</u>
90	SILTSTONE DR	<u>4-00-05701-02-9200-00001</u>
89	SILTSTONE DR	<u>4-00-05701-02-9300-00001</u>
82	SILTSTONE DR	<u>4-00-05701-02-9400-00001</u>
81	SILTSTONE DR	<u>4-00-05701-02-9500-00001</u>
80	SILTSTONE DR	<u>4-00-05701-02-9600-00001</u>
79	SALT CREEK DR	<u>4-00-05701-02-9700-00001</u>
78	SALT CREEK DR	<u>4-00-05701-02-9800-00001</u>
open space	SALT CREEK DR	<u>4-00-05701-02-9900-00001</u>
open space	COALSTONE CT	<u>4-00-05701-02-9901-00001</u>
ROADS	ALL ROADS ST	<u>4-00-05701-02-9902-00001</u>