

**BY-LAWS AND COVENANTS
OF TURTLE COVE LAKE & YACHT CLUB**

April 25, 2013

It is the intention of the Developers of Turtle Cove Lake & Yacht Club to create and maintain standards within the development. We intend to maintain the beauty and serenity of the property, to protect your real estate investment. Accordingly, we have established the following by-laws and covenants that need to be adhered to.

Turtle Cove Development is a corporation that has been established to enforce these standards.

SECURITY

1. Turtle Cove is a gated community. Security will always be a priority. We insist that you accept and respect this concept.

STANDARDS OF CONSTRUCTION

2. There will be standards for the appearance of structures within the development. These standards will be enforced by the Architectural review Committee which will be appointed by the Turtle Cove Development Association.
3. Hard construction, including the house, patios, balconies, and entrance ways shall be no closer than 2 meters to the property line.
4. All structures shall comply with the Costa Rican Government building codes and the Architectural Review Committee Turtle Cove Development, S.A.
5. The minimum area of residential construction shall be no less than 1200 square feet.
6. This is a residential development only. A maximum of one house can be constructed per lot.
7. The approved architectural styles will be Spanish Style Villas with a minimum of two earth tone exterior colors.
8. The approved roofing shall be terracotta or simulated terracotta roofing.
9. No fence, border, or wall shall exceed 2 meters in height. Particular care shall be taken so as not to impede the view of other property owners with your walls or house. No barbed wire, razor wire, or broken glass shall be used atop fences or walls.
10. Each lot may have one sign limited to 240 square inches.

11. All construction performed at Turtle Cove shall be performed by architects, engineers, or general contractors registered with the Federal College of Engineers and Architects. All permissions required by the government of Costa Rica including the municipality of Tilaran shall be obtained prior to construction.
12. All House Construction not to exceed two stories.
13. All sewage systems shall be septic or treatment plants to conserve, water usage and cost.

USE OF VEHICLES

14. In all cases the maximum velocity permitted to drive within the development shall be 30 km per hour.
15. At all times drivers are expected to give right of way to pedestrians, people on horseback, and people on bicycles.
16. No usage of motorcycles, three wheelers, or quads shall be allowed within the development except to travel back and forth from the owner's houses to the main entrance.

CONSERVATION OF THE PROPERTY

17. Everyone is responsible for maintaining the vegetation and flora of their lot. All Trees will be protected and none shall be cut down without the permission of the Forestry Inspectors of MINAE and the Architectural Review Committee.
18. Garbage must be stores in an enclosed area and approved receptacles, and under no circumstances is to be left in view of others. No waste or garbage shall be disposed of within the confines of Turtle Cove.
19. No person shall park or use a motor home, camper, boat, or trailer within the confines of Turtle Cove except in designated areas.
20. Fires are not permitted within the boundaries of Turtle Cove.
21. No laundry shall be hung in view of others.
22. All property owners are obligated to keep their lots clean and in good condition at all times. All structures shall be kept clean, neat, and in proper state of repair.
23. All lots must have erosion control fencing prior to commencing construction.

SERVICES

- 24. Whatever type of work performed with respect to telephone lines, electrical lines, water lines, or access roads; must be performed by qualified professionals who obtain approval from respective authorities and the owners of Turtle Cove.

ANIMALS

- 25. Within the development, no one shall be permitted to keep cows, pigs, chickens, or any animals not considered a pet such as a dog or cat.

ELECTRICITY AND WATER USAGE

- 26. Each owner is required to furnish their own electrical and water meter to begin usage of these services. Electrical service will be provided by Coope-Guanacaste and each owner is responsible for paying them directly for this service. Water is provided by the Aguacate Municipality. The fee for water meters hookup is \$ 200.

FEE STRUCTURE

- 27. Fees are required to assist in the upkeep of the property. Among these items are security, maintenance of the roads and public areas, and maintenance of entrance. The initial fees are as follows:

\$500 impact fee for construction when started (construction).

Undeveloped lot \$50 per month.

Developed lot \$150 per month.

Acknowledged and accepted:

Owner _____

Date _____