

Today .....February 2008 the Homeowners Association of Regatta Residence Bonaire has decided to determine regulations as mentioned in article 44 of the sample-regulations, presented to Mr. M. Maartense, which regulations were declared applicable in the 'Deed of Splitting of Apartment Rights' of Regatta Residence on 27<sup>th</sup> December 2007 presented to mentioned notary, whereby regulations will consist of the following:

## RULES & REGULATIONS OF REGATTA RESIDENCE BONAIRE

1. It is not permitted to let third parties use the remote control of the entrance gate.
2. Pets are not allowed in the resort, with the exception that management may keep two dogs for guarding purposes. These dogs may never be menacing or a threat to the occupants or the resort.
3. After sunset the pools (including pooldecks) are closed. Additionally, the use of the pools and pooldecks are completely at user's own risk, there is no lifeguard present.
4. Parties and gatherings are not allowed, barbeques are only allowed on the homeowners' own lot. The board of the Homeowners Association can make a written exception.
5. The use of sound-, video- and television equipment, as well as music instruments is only permitted indoors in such a manner that this does not cause any hindrance to others.
6. Cars can only be parked in the designated parking lots, which do not include gardens. Boats cannot be parked on the street. Car- and boat repairs are not permitted within the resort. The maximum speed in the resort is 15 km per hour.
7. Neither trees nor bushes may be planted, which roots will cause damage to structures, streets and sewerage.
8. The Homeowners Association contribution amounts to US \$12,50 per month/per share of 1/823, as mentioned in the 'Deed of Splitting of Apartment Rights', effective on 01<sup>st</sup> of July 2008 and will be payable in advance on a monthly or yearly basis. Until 01<sup>st</sup> of July 2009 the resort developer will cover shortages which can arise due to insufficient sales of apartment rights. Lots that are not yet developed will not be charged contributions to the Homeowners Association.

Bonaire, \_\_\_\_\_ February 2008