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Prepared by and return to:
Cooch and Taylor
824 Market Street Mall
Suite 1000
Wilmington, Delaware 19801
Tax Parcel #s: 10-041.30-001, thru 005, and 007 thru 010

MAINTENANCE DECLARATION
for
BAYVIEW MANOR

THIS DECLARATION, made as of this 16 day of February 2001, by Malcolm K. Beyer, Jr., Trustee Under the Declaration of Trust Dated May 14, 1993, (hereinafter referred to as "Declarant".)

WHEREAS, Declarant is the owner of a certain 43.6642 acres of land more or less (hereinafter referred to as "the Land"), situate along River Road also known as Del. Route 9, New Castle Hundred, New Castle County and State of Delaware as shown on the Record Re- Subdivision Plan (hereinafter referred to as "the Plan") of Bayview Manor (hereinafter referred to as "the Subdivision") prepared by Karins and Associates, dated June 15, 1999, and revised to 2001 said Plan appearing, of record in the Office of the Recorder of Deeds in and for New Castle County and State of Delaware, in Microfilm No. _____, the Land being more particularly bounded and described in Exhibit "A" attached hereto and made a part hereof; and the Land is designated for the construction of single family homes with appurtenant common facilities and facilities to benefit other adjacent land owned by Declarant, and

WHEREAS, the Declarant and the Beyer family have already commenced construction of certain dwellings which were sold under the plan of Bayview Manor dated September 1951 which plan was approved by the New Castle County Regional Planning Commission and recorded on September 3, 1954 in Vol 3 page 46 and Declarant or the Beyer family has through the years repurchased all of the homes and lots and Declarant or Declarant's successors and/or assigns intends to continue constructing dwelling units on the Land with appurtenant private open space and common facilities (hereinafter referred to as "Open Space and Common Facilities"), in accordance with the Plan; and

WHEREAS, the Declarant desires to provide for the orderly and proper maintenance of the Open Space and Common Facilities located on the Land; and

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WHEREAS, Declarant desires to impose upon the Land and to bind himself, his successors, and assigns, who is the owner of the parcel of Land, to certain covenants.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That the Declarant does covenant and declare that he shall hold and stand seized of all that certain parcel of Land situate in New Castle Hundred, New Castle County and State of Delaware, as it appears on the Record Re- Subdivision Plan of Bayview Manor, under and subject to the following covenants and agreements which shall be covenants running with the Land and which shall be binding upon the Declarant, his successors and assigns, for the benefit of all owners of lots appearing on the Plan of Bayview Manor, and for the benefit of New Castle County.

1. In order that the Open Space and Common Facilities as set forth on the Plan and defined herein shall be maintained in a good and proper condition, fit for their intended purposes, and according to the provisions of New Castle County Code, State and federal law, this Declaration, and the Bylaws of the Corporation there shall be organized as provided in Paragraph 2 hereof, a maintenance corporation, (hereinafter referred to as the "Corporation,") whose members shall be the record owners of lots shown on the Plan.

(a) The purchaser of any lot of land by the acceptance of a deed to said land, obligates and binds himself or herself, his or her heirs and assigns to become a member of the Corporation and be bound by all of such Corporation's, Bylaws, rules and regulations and be subject to all of the duties and obligations imposed by membership in the Corporation.

(b) Each owner of any lot, by acceptance of a deed therefor, is deemed to covenant and agree to pay to the Corporation, when necessary, annual assessments or charges, such assessments to be fixed, established and collected from time to time as hereinafter provided; provided that all assessments must be fixed at a uniform rate for all lots. However, such obligation to pay any annual assessment or charge to the Corporation shall not commence until such time that the Board of Directors of the Corporation is composed of homeowners of Bayview Manor. The owner of any lot agrees, at the time of settlement for the purchase of said lot, to sign a confession of judgment obligating him or her to pay to the Corporation his or her share of the costs associated with the maintenance of the Open Space and Common Facilities within the Subdivision. The assessments levied by the Corporation shall be used exclusively for the purpose of maintaining the Open Space and Common Facilities and any other allowable purpose as stated in the Bylaws of the Corporation.

In addition, at the time of settlement on any lot within the Subdivision, the Declarant, on behalf of the Corporation, shall collect the equivalent of not less than Three Hundred Dollars (\$300.00) in accordance with the provisions contained herein and the New Castle County Code. Nothing in this Declaration shall prevent the Corporation from levying other

assessments for such purposes as the Corporation, pursuant to its governing documents, determines appropriate.

(c) An annual assessment, if necessary, shall be set by a majority vote of the members who are voting in person or by proxy at the annual meeting, and any special assessments shall be set by a majority vote of the members who are voting in person or by proxy at the annual meeting or at a meeting duly called for this purpose.

(d) The due date for payment of each assessment shall be established by the Board of Directors of the Corporation at the time such assessment is levied. Any assessment not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of one and one-half per centum (1-1/2%), per month (or, if less, the maximum rate of interest then chargeable for such purpose under applicable law) until such delinquency is cured and the Corporation may bring an action at law or in equity against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs of collection, and reasonable attorney's fees of any such action, as well as interest due on delinquent assessments, shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Open Space or Common Facilities or abandonment of his or her lot.

(e) It is expressly agreed that the assessments referred to above shall be a lien or encumbrance on the property in respect to which said assessments are made and it is expressly stated that by acceptance of title to any of the Land included within the Subdivision, the owner (not including mortgagee) from the time of acquiring title thereto shall be held to have covenanted and agreed to pay said assessments to the Corporation, including both current and prior unpaid assessments.

(f) By his or her acceptance of title, each owner shall be held to vest in the Corporation the right and power (in addition to the authority established by Paragraph 1 Section (d) of this provision) in its own name to take and prosecute all actions or suits, legal, equitable or otherwise, which may be, in the opinion of the Corporation, necessary or advisable for the collection of such assessments.

(g) Said assessments shall be subordinate in lien to the lien of any bona fide mortgage or mortgages on any property which is subject to such charges regardless of when such mortgage lien or liens were created or when such charges accrued; provided that such subordination shall apply only to charges that shall have become payable prior to the passing of title under foreclosure of such mortgage or mortgages, and the transferees shall not be liable for payment of any assessments accruing prior to the foreclosure sale, but nothing herein shall affect the rights of the Corporation to enforce the collection of such charges accruing prior to such foreclosure sale under such mortgage or mortgages against any pre-

- foreclosure owner(s) of the pertinent lot or to enforce the collection of such charges accruing after sale under foreclosure of such mortgage or mortgages against any post-foreclosure owner(s) of the pertinent lot or against the lot itself; and provided further, that such charges accruing after the sale shall also be subordinate in lien to the lien of any further bonafide mortgage or mortgages which are placed on property subject to such charges, with the intent that no such charges shall at any time be prior in lien of any bonafide mortgage or mortgages whatsoever on such property.

(h) Declarant hereby grants to New Castle County, its successors and assigns, the right, privilege and authority to enter upon said premises and maintain the Open Space and Common Facilities at the expense of the owners of the lots. In the event that New Castle County elects to maintain the Open Space and Common Facilities as set forth above, all expenses of maintenance shall be assessed pro rata against the owners of each lot, and shall be collectible by New Castle County, as provided in New Castle County Code Chapter 13, Article 27, or in the manner set forth above in relation to collection by the Corporation. The provisions of Paragraph 1 Section (g) above notwithstanding, any lien for such expenses or maintenance asserted by the County and filed with the Recorder of Deeds in accordance with New Castle County Code shall be a lien from the time of recording and shall have priority in relation to other liens, either general or special, including mortgages and other liens according to the time of recording of such liens in the proper office, as provided in Paragraph 1 Section (g).

2. Declarant shall incorporate under the laws of the State of Delaware, prior to the recordation of the Plan, a non-profit corporation to be known as the "Bayview Manor Maintenance Corporation" for the benefit of all owners, which Maintenance Corporation shall be charged with the duty of maintaining the Open Space and Common Facilities in the condition required by the terms of this Declaration and such other or more stringent standards imposed by New Castle County Code. Declarant shall be responsible for securing a Federal Employer Identification Number for the Corporation.

3. These covenants and restrictions as amended from time to time shall be taken to be real covenants running with the Land and binding thereupon perpetually.

4. Declarant, for himself, his successors and assigns, grants to the lot owners the free and uninterrupted use of all the Open Space and Common Facilities as shown on the said Plan of Bayview Manor in common with others entitled thereto forever. Each lot owner, by acceptance of a deed, grants to all other lot owners, their guests, invitees and licensees the free and uninterrupted use of all the Open Space and Common Facilities and grants to the Corporation the right to come upon any lot owner's lot at reasonable times for the purposes of maintaining the Open Space and Common Facilities.

5. The following definitions are also applicable hereto:

(a) "Corporation" shall mean and refer to the "maintenance corporation", its successors and assigns, and to the proper named corporate entity to be formed as provided hereunder as the Bayview Manor Maintenance Corporation.

(b) "Lot" or "lot" shall mean and refer to each of the lots as shown on the Record Re- Subdivision Plan of Bayview Manor.

(c) "Member" shall mean and refer to every person or entity who holds membership in the Corporation.

(d) "Owner" shall mean and refer to the record owner of a fee simple title to any of the lots as shown on the the Plan of Bayview Manor.

(e) "Declarant" shall mean and refer to Malcolm K. Beyer, Jr., Trustee Under the Declaration of Trust Dated May 14, 1993, his successors and assigns.

(f) "Common Facilities" shall mean and refer to any area on the Plan dedicated as open space, stormwater management area, recharge or infiltration system, park, recreation facility, common parking area, sidewalk, street not dedicated for public use, survey monuments and markers, other common amenities located or constructed on the Land by or for the Corporation and all improvements now and hereafter located in or on the open space; the following in the open space: landscaping, fencing, lighting, development signs, entrance way walls, other decoration, rights-of-way, easements; the following if owned by the corporation or designated by some other agreement to be the responsibility of the Corporation: fire hydrants, utility conduits, service equipment and facilities .

(g) "Private Open Space" shall mean any and all open space designated and established as such on the Plan, and.

(h) "Plan" shall mean the Plan referred to on Page 1 of this Declaration or the most currently recorded subdivision, resubdivision or land development plan or plans for the Land, or portions thereof, as the same be amended, resubdivided or enlarged from time to time by Declarant, his successors, and assigns.

6. The Plan, as of the date hereof, anticipates a 65 lot single family subdivision. In the event that any additional lots are established on the Land, or existing lots are merged or otherwise realigned by means of a duly approved and recorded resubdivision plan, the terms of this Declaration (unless correspondingly amended in accordance with Paragraph 9 hereof) shall continue to apply to such redefined lots and be interpreted and enforced by the Corporation in an equitable manner consistent with the intent hereby reflected in the context of the Plan as originally approved and recorded.

7. The provisions of this Declaration shall bind all the lots shown on the Plan and shall apply to and govern all lots created by any subsequent plan which may supersede the Plan, in whole or in part, and the owners of any such lots.

8. Nothing herein shall preclude the Corporation from fixing, establishing and collecting, from time to time, additional assessments or charges for such purposes as the Corporation deems necessary or desirable, including for example, but not by way of limitation, snow removal, legal fees and community activities. Such additional assessments or charges shall be established, paid, and collected in accordance with the provisions and procedures set forth herein.

9. The foregoing covenants may not be modified, amended or altered in whole or in part, except by the consent of at least two-thirds of lot owners and of the New Castle County Council. Provided, however, that this Declaration may be amended with the consent of New Castle County Council and without the consent of the lot owners where said amendment would expand this Declaration to encompass additional lots depicted on a contiguous Record Minor/Major Land Development, or an enlarged or re-subdivided Record Major Land Development of Bayview Manor and where said amendment(s) would be necessary so that the new expanded Declaration would fully comply with the then current New Castle County Code.

IN WITNESS WHEREOF, Declarant has executed and sealed this Declaration as of the day and year first above written.

SEALED AND DELIVERED

Declarant

in the presence of:

Margaret R. Beyer
Witness

Malcolm K. Beyer, Jr.
Malcolm K. Beyer, Jr., Trustee Under the
Declaration of Trust Dated May 14, 1993

STATE OF Florida)
COUNTY OF Palm Beach

BE IT REMEMBERED that on this 16th day of February, 2001, personally appeared before me, the Subscriber, a notary public for the State and county aforesaid, Malcolm K. Beyer, Jr., Trustee Under the Declaration of Trust Dated May 14,

1993, Declarant in this Indenture, known to me personally to be such, and acknowledged this Indenture to be his act and deed and the act and deed of the Trust, and that his act of sealing, executing and delivering said Indenture was duly authorized by the terms of the Declaration of Trust Dated May 14, 1993.

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


Notary Public

My Commission expires: 10-17-03

