

COVENANT
OF THE KOKO REEF PROPERTY OWNERS ASSOCIATION
October 24, 2009

1. Each owner of land in the Koko Reef subdivision shall have a membership in the Koko Reef Property Owners Association, a non-profit corporation created for the purpose of owning and maintaining the lake, dam site, pavilion, park and other common areas. Members are governed by this covenant and the by-laws and restrictions of the Koko Reef maintenance association, along with other approved documents, rules and regulations. Land owners shall have the use of Koko Reef Lake only as long as they are members in good standing of the association.
2. (a.) Each property owner is subject to an annual assessment by the Koko Reef Property Owners Association of two hundred dollars (\$200.00). The same amount will be due annually until changed by a vote of the membership of the association. Dues will be used for maintenance and repairs of the lake, dam site, pavilion, park, common areas and for other association business. This annual assessment is due and payable January 1st of each year and if not paid by March 1st of that year, the assessment will bear interest at 10% per annum until paid. The property owner shall also be liable for any costs or attorney's fees incurred by the association to collect the dues. If the dues are not paid by June 1st of said year, the association will file a lien on the property. The property owner will be liable for the cost of recording and releasing said lien plus an administrative fee of \$100.00 to cover the cost of preparing and filing said lien. Any property owner who does not pay the dues by June 1st, will also incur a late fee of \$10.00 per month starting on June 1st.
(b.) Lot owners shall have the right to participate in the Koko Reef Water System. Each lot owner shall pay a connection fee to be connected to the system and the association will bill the lot owner for water used on a monthly basis. The connection fees, monthly rates for water usage, and all other fees shall be reviewed annually, and all changes will be presented by the board of directors for approval by the association membership at the annual meeting. Late charges will apply to a water bill not paid within thirty days, and the association may also charge attorneys fees and collection costs if the water bill is not paid on time. The association shall also have the right to file a lien against the property for delinquent water bills in the same manner as for lot owner dues. The Regulations and Fee Schedule will be maintained as part of the minutes of the annual meeting and published to all customers with the minutes of the meeting.
3. All lots in the Koko Reef subdivision will be for residential purpose only neither lots nor structures may be used for commercial business or trade.
4. (a.) No trailer, RV, mobile home, tent, shack, barn, or any other outbuilding shall be used as temporary or permanent residence. Only one single-dwelling house may be constructed on any lot. Except for real estate "For Sale" signs, no other signs or billboards may be posted or erected for any purpose. The association is given the authority to remove any posting violation at owner's expense.
(b.) Storage buildings, garages, boathouses, and other structures such as gazebos, greenhouses, workshops, or hot tub spas must first have approval of the Koko Reef Property Owners Association and the DeSoto County Planning Commission. Lot owners with permanent residence at Koko Reef may store

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trailers or motor homes on their property. Lot owners without permanent residence at Koko Reef may store trailers or motor homes on their property for not more than one week, unless they have written permission from the board of directors.

(c.) Storage buildings shall not be larger than one hundred and fifty (150) square feet in size and set back a minimum of fifteen (15) feet from the shoreline.

5. (a.) Only residential structures having a minimum of 850 square feet of interior heated floor space on the main floor shall be constructed on any lot in the Koko Reef subdivision. All foundations, structural plans, and specifications for said dwelling shall be submitted and approved by the Koko Reef Property Owners Association prior to the beginning of construction. The exterior of the dwelling must be constructed of suitable material, such as brick, stone, wood, or siding. No dwelling constructed of sheet metal will be allowed. All construction must conform to DeSoto County subdivision and building requirements.

(b.) All existing buildings on the lake that do not meet the current covenant are grand-fathered and can remain. These buildings cannot be added to or expanded. They must be maintained and kept in repair.

(c.) Prior to any construction or dirt work, steps must be taken to protect the lake from construction siltation. Trees, plant material, grasses and water management barriers should be an important and initial part of the site planning with emphasis on protection of the lake. Run-off erosion barriers such as staked black siltation screens and staked baled hay shall be used to protect the lake from siltation. Re-seeding of open dirt and the re-establishment of grasses, shrubs and trees are necessary to maintain the natural erosion barriers for the lake.

6. Waste water and sewage discharged from any residence shall be connected to a septic or sewage system in accordance with specifications set forth by the DeSoto County health authorities and/or the DeSoto County Planning Commission and have their approval.

7. No part of a dwelling shall be erected on any lot nearer than fifty (50) feet of the lake or nearer than fifteen (15) feet of either side line. The street set-back is thirty-five (35) feet.

8. All driveways and entrances must be constructed at lot owner's expense.

9. Cows, hogs, goats, horses, or similar non-domestic animals may not be kept on any lot. Domestic pets, such as dogs and cats, are approved.

10. Offensive activity and/or noise that is an annoyance to the neighbors or the Koko Reef community is not permitted.

11. Hunting is not allowed at Koko Reef. Only shotguns may be used to control pests such as snakes, beavers, and other varmints.

12. All lots will be maintained and kept clean by the owner. No trash, junk, litter, or other noxious materials may be dumped on any lot or development property.

13. Mobile homes, house trailers, modular units, or houseboats will not be allowed.

14. The property line of all lots shall extend to the water's edge.

15. Lots owners contemplating the sale of their property shall notify the association of their intent.
16. Building materials placed on lots prior to construction must be stacked in an orderly manner. Materials may not be stored on lots longer than sixty (60) days prior to the start of construction. All exterior construction must be completed within six months after it is started. The building site must be cleaned at this time.
17. Lots must remain in the whole area as sold and cannot be divided so as to make lots of smaller size.
18. When two or more adjoining lots are sold to the same owner, the intervening boundary line may be voided and the two or more lots then become one.
19. Koko Reef Lake shall be restricted for the exclusive use of Koko Reef property owners and their guests.
20. Trotline fishing or jug fishing will not be allowed in Koko Reef Lake, nor will any other type of fishing other than the generally accepted forms of sport fishing. No minnows are to be used as bait.
21. Six horsepower motors, or motors restricted to six horsepower, or motors less than six (6) horsepower are the only motors allowed on boats on Koko Reef Lake. All boaters must have personal Coast Guard approved flotation devices. Swimming on the lake is restricted to the close proximity of the owner's property or to a designated swimming area.
22. Each boat shall be plainly marked on both sides of the bow with "K" and the owner's lot number. A valid badge must also be displayed prominently. Boats without numbers are not permitted on the lake. Badges must be worn by anyone fishing from any part of the lake or by boaters.
23. No pier or covered pier shall extend more than twenty (20) feet from the shoreline providing there is a minimum of twenty (20) feet from the end of the pier to the opposite shoreline of any structure as not to block passage of the waterway. A minimum twenty (20) feet passage must be left in all waterways and coves. Pre-construction plans shall be submitted to the association for approval.
24. This amended covenant and the by-laws and restrictions shall be effective and binding on October 24, 2009.
25. No failure or neglect on the part of the grantor or of any owner of lands embraced in said Koko Reef development, to demand or insist upon the observance of any provision, requirement, covenant, limitation, restriction or condition herein contained or referred to or to proceed for the restraint of violations thereof, shall be deemed a waiver of such violation or operated as an estoppel to restrain continuance hereunder; nor shall a waiver thereof, in any particular be deemed a waiver of any other default hereunder, whether of the same or of a different nature, but any such provision, requirement, covenant, limitation, restriction or condition may be enforced at any time, notwithstanding violations thereof may have been suffered or permitted theretofore.

26. The covenant, by-laws, and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until October 2009, at which time said covenant, by-laws, and restrictions shall be automatically extended for successive 10 year periods unless changed by a vote of the majority of the lot owners.

This 4-page document was approved by a majority of the lot owners of the Koko Reef Property Owners Association by a voting that took place on October 24, 2009.

STATE OF: MISSISSIPPI
COUNTY OF: DESOTO COUNTY

Personally appeared before me, the undersigned authority in and for the said County and Sate, on this the 4 day of November, 2009, within my jurisdiction, the within named Thomas R. Curry, who acknowledged that he is the Secretary of Koko Reef Property Owners Association. And that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said corporation to do so.

Given under my hand and official seal of office this 4 day of Nov. 2009.

W. E. Davis Chancery Clerk
NOTARY PUBLIC by S. Cleveland

My Commission Expires January 2, 2012
MY COMMISSION EXPIRES
(SEAL)



Thomas R. Curry
Secretary Koko Reef Property Owners Association

Prepared by: Thomas R. Curry
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