

Declaration of Covenants, Conditions, Restrictions and Easements
Candlewyck Cove Estates and Marina Docks

Summary of the principal provisions affecting Residential Lot Owners and Boat Slip Unit Owners

One Association	Candlewyck Cove Estates Homeowners Association, Inc. administers both the residential community and the marina.
Separate Classes	Residential and marina ownership, voting, assessments, accounting, insurance and common areas remain separate. Ownership in one class does not create rights or expenses in the other.

Residential Ownership and Use

- Each residential Lot carries one Residential vote. Multiple owners of one Lot share that single vote and are jointly responsible for the Lot's obligations.
- Lots may be used for lawful residential purposes, including nightly, short-term, weekly, monthly, seasonal and vacation rentals. Owners are responsible for renters, guests and invitees.
- Vacant Lots are intended for permanent residential construction. RVs, motor homes, campers, mobile or manufactured homes, tents, sheds and similar temporary structures may not be used for residential, sleeping, camping or lodging purposes.
- Owners must maintain their Lots, residences, improvements, utilities and systems. Material exterior changes may be subject to reasonable architectural review.
- The Association may adopt reasonable and uniform rules for parking, trash, pets, signs, noise, fires, safety and common-area use, but it may not prohibit rentals expressly permitted by the Declaration.

Residential Assessments Insurance and Liability

- Residential assessments fund the pool and other Residential Common Area expenses, including maintenance, utilities, insurance, administration, professional services and reserves.
- The Association may levy annual, special and individual assessments. Except for specified emergencies, a special assessment exceeding 25% of the annual operating budget requires approval by a majority of votes cast at a properly called meeting with a quorum.
- Assessment obligations applicable to property retained by Declarant are governed by the specific provisions of the Declaration.
- Delinquent assessments may incur a \$100 late charge, interest up to 15% annually or the maximum lawful rate, collection expenses and a lien.
- The Association maintains general liability insurance for the pool and Residential Common Area. Each Owner must insure the Owner's Lot, residence, property and activities, including appropriate rental coverage, and is responsible for claims caused by the Owner, renters, guests, invitees or contractors.

Septic Systems

- Individual systems are accepted in their existing condition and are the serving Lot Owner's responsibility for inspection, operation, maintenance, repair, replacement, capacity, permits and legal compliance.
- Owners sharing a system collectively bear those responsibilities and divide costs equally among the Lots served, unless a recorded instrument provides otherwise. The current groups are Lots 1-7; Lots 9-10; Lots 13-14; and Lots 15-16.
- The Declaration establishes access and easement rights for shared-system work. Owners accept existing systems without a warranty from Declarant, Candlewyck Cove or the Association and provide stated releases and indemnities, subject to legal limits and exceptions for gross negligence or willful misconduct.

Marina Ownership Use and Rentals

- The marina initially contains 19 separately designated Boat Slip Units. A Unit Owner has exclusive use of the assigned slip plus an allocated interest in Marina Common Elements. A slip may be owned without owning a residential Lot. Slip Owners may rent their slips nightly or for other lawful periods. Renters receive necessary access through the Resort Property to the marina, but no parking right there. The Slip Owner must arrange lawful parking at the Owner's Residential Unit.
- Live-aboard residential use, commercial fishing, repair businesses, salvage, fuel sales, hazardous-material storage, open flames, fireworks, nuisance activity and uses prohibited by GRDA or law are prohibited.
- Dock alterations, lifts, hoists, cameras, signs, enclosures, utilities and accessories require prior Board approval and, during Declarant control, Declarant approval. Marina operations remain subject to GRDA and, when applicable, FERC requirements.

Marina Assessments Insurance and Casualty

- Marina Owners pay assessments allocated to their Units; Marina expenses are not charged to Residential Members solely because they own residential property. Delinquencies may incur a \$100 late charge, interest up to 15% annually or the maximum lawful rate, collection expenses, attorney fees and a lien.
- Assessment obligations applicable to property retained by Declarant are governed by the specific provisions of the Declaration.
- The Association maintains at least \$1 million per occurrence in marina liability coverage and prudent property or hazard coverage. Each Unit Owner must insure the vessel, personal property, liability, fuel-spill exposure and wreck removal. After casualty, the marina is generally repaired unless Owners holding at least 75% of Marina voting power elect not to rebuild.

Declarant Control and Reserved Rights

- Residential and Marina Declarant control each end at the earlier of five years after recording or transfer of 90% of the applicable Lots or Boat Slip Units to unaffiliated third parties, unless ended earlier by recorded instrument.
- Declarant retains continuing and assignable residential rental-management and hospitality rights for Owners who voluntarily authorize those services, plus assignable marina commercial and operational rights. These rights may survive turnover, property sales and expiration of the control periods and generally cannot be materially impaired without the holder's written consent.

Voting Amendments Enforcement and Transfers

- Residential-only amendments generally require 67% of total Residential votes. An amendment prohibiting or materially restricting permitted residential rentals requires 90% of total Residential voting power.
- Marina-only amendments generally require more than 50% of total Marina voting power, with greater consent required for specified material changes. Changes affecting both components require approval from both classes.
- The Association must provide notice and a reasonable opportunity to cure before specified residential fines, suspensions or nonemergency self-help. Prevailing parties may recover attorney fees and costs when Oklahoma law permits.
- Every transfer of a Lot or Boat Slip Unit carries a \$200 Association transfer fee. The fee applies separately to each interest transferred.

This summary is for convenience only. The recorded Declaration and other governing documents control if there is any difference.