

for occupancy of the same within three (3) years next following the date of such destruction or damage, the easements shall not be extinguished as to that grantee.

b. The owner of parcel "H" shall maintain the Golf Course and Recreation Facilities; the respective owners of parcels "A" and "G" shall maintain the respective portions of the Driveway on their respective parcels, and the owner of parcel "D" shall maintain the swimming pool, tennis courts and maintenance room on parcel "D" if any are constructed by Realty as referred to above, subject to the following terms and conditions:

(i) As used in this instrument, "maintain" means the repair, maintenance, reconstruction, restoration and replacement, of the existing Golf Course, Recreation Facilities and Driveway, (and of any pool, tennis courts and maintenance room hereafter constructed by Realty at parcel "D"), each of which is referred to as an "improvement" in this provision, if, as and when required throughout the life of the easement; and the management and operation of the same throughout the life of the easement, including but not limiting to the respective receipt, holding and disbursement of revenues and income, and the estimating, budgeting, billing, collection, bookkeeping, and payment of any and all costs and expenses (hereinafter referred to as the "Maintenance") of owning, maintaining, managing and operating any such improvement, including but not limited to taxes, insurance, repairs, utilities, wages, payroll expenses, debt service allocable thereto, depreciation, and, if not otherwise included, "amortization" and a "reserve for replacement" allocable thereto as those terms are defined by the Department of Housing and Urban Development of the federal government.

(ii) The obligation to maintain an improvement under this instrument shall be to maintain it as provided in "(i)" above, but only to the extent and upon the sums received from the grantees of the easement as their respective shares

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