

EXHIBIT D

RULES AND REGULATIONS FOR WATERGATE VILLAS EAST (Formerly Watergate Villas, Section 3, 4, and 5)

**Parcels Nos. 55-A, 55-B, 56-A, 56-B,
59-A, 59-B, and 59-C Estate Bolongo
St. Thomas, Virgin Islands**

These Rules and Regulations were duly approved pursuant to the By-Laws of Watergate Villas East, Exhibit C, Article II, Section 2(e) by the Watergate Villas East Board of Directors on 02/12/2009. They were also approved by a vote of the Watergate Villas East Owners at the 2009 Watergate Villas East Annual Meeting held on 03/07/2009 (This Owner vote was recorded in the 2009 Watergate Villas East Annual Meeting Minutes, which were formally approved by the Watergate Villas East Owners at the 2010 Watergate Villas East Annual Meeting held on 03/06/2010).

1. The walkways, passages, stairways, and entry bridges of the buildings shall not be obstructed or used for any purpose other than ingress to and egress from the apartment units. Only building walkways may be used for entry into and exit from the apartment units.
2. No article shall be placed on any of the walkways, passages, stairways, entry bridges, or roofs, nor shall the same be obstructed in any manner.
3. No walkways, passages, stairways, or entry bridges of the buildings shall be decorated or furnished by any unit owner in any manner.
4. Each unit owner shall keep his apartment unit balcony in a good state of cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, any dirt or other substance.
5. Balconies may not be used for long-term storage. No laundry, laundry lines, towels, or other unsightly articles shall be placed on or hung from the balconies, balcony railings, or common areas and facilities, including the walkway railings.
6. No TV cables, antennas of any kind, or satellite dishes shall be attached to or hung from the exterior of the buildings or balconies including railings without prior written permission from the Board of Directors, and no signs, notices (except notice of a private security system), advertisements, or illumination shall be inscribed or exposed on or at any window or other part of the building railings without prior written permission from the Board of Directors. Security system notices may be no larger than 5 inches by 5 inches. Holiday lighting is permitted only during seasonal holiday periods provided such lighting does not interfere with the reasonable comfort and convenience of other owners.

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7. All radio, television, or other electrical equipment of any kind or nature installed or used in each apartment unit shall fully comply with all rules, regulations, and requirements of the public authorities having jurisdiction, and the unit owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment in such unit owner's apartment unit.

8. No unit owner shall make or permit any disturbing noises in his apartment or within the common areas and facilities, or do, or permit anything to be done, therein which will interfere with the rights and reasonable comfort and convenience of other owners. Owners are solely responsible for the actions and conduct of their tenants and/or guests.

9. Toilets, sinks, bathtubs, showers, and other water apparatus in the building shall not be used for any purpose other than those for which they were designated, nor shall any sweepings, rubbish, rags, or any other articles be thrown into same. Damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith, that ensues from misuse of any such water apparatus in an apartment unit shall be repaired and paid for by the owner of such apartment unit.

10. No unit owner or any of his agents, employees, licensees, tenants, guests, or visitors shall at any time bring into or keep in the apartment unit any fluid, material, chemical, or other substance that may be inflammable, combustible, or explosive, except those which are intended for normal household use. Illegal substances are never permitted to be brought into or kept in the apartment unit.

11. No dogs, cats, birds, or other pets shall be kept in the apartment units, or on the property, except with prior written permission of the Board of Directors. Owners may have a maximum of one (1) pet (not to exceed 20 inches in height and 20 pounds weight) and must comply with all requirements of a signed WVE Pet Agreement. Tenants and/or guests are not permitted to have pets.

12. No garbage or trash may be left or disposed of on or adjacent to the property except as such places as may, from time to time, be designated by proper authorities. No garbage or trash may be left outside entry doorways, on the common walkways, or on any unit balcony.

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13. No occupant of the buildings shall utilize any employee of the Association or of the Board of Directors or of the managing agent for any private business. Only packages addressed to occupants of WVE units, and intended for such occupant's personal use, may be sent for delivery to the Association Office.

14. Vehicles:

A. No vehicle belonging to a unit owner or to a member of the family or guest, tenant, or employee of a unit owner shall be parked in such a manner as to impede or prevent ready movement by another vehicle or impede or prevent access to Common Areas.

B. Owners, family members, tenants, and/or guests are permitted to park a maximum of one (1) vehicle per unit on the property. Additional vehicles must be approved in advance and in writing by the Board of Directors.

C. No vehicles may be parked on the yellow lines at the building entryways.

D. Vehicles may not be parked for more than twelve (12) months without use. Vehicles parked for more than two (2) months without the owner in residence must have a secured cover over the vehicle. All vehicles must have current registration and be in operable condition. Vehicles may not have flat tires or leaking fluids. Vehicles in violation will be towed at the vehicle owner's risk and expense.

E. Overnight parking is allowed only for owners, tenants, and guests. All other vehicles parked overnight will be towed at the vehicle owner's risk and expense.

15. Any owner, member of his family, tenant, or guest using the beach area to which the unit owners have use rights shall clean up the beach upon departure and remove any trash or other articles for which he is responsible.

16. Owners shall ensure that all unit entry locks are keyed to the Association master key for unit entry. Cipher locks shall be equipped to provide alternate access by key and must also be keyed to the Association master key. Owners shall ensure that the Association Office is provided with at least one (1) copy of the owner's current key for each unit entry lock.

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17. If any key or keys are entrusted by a unit owner or by any member of his family or by his agent, employee, licensee, or visitor, to an employee of the Board of Directors or of the managing agent, whether for such unit owner's apartment unit or an automobile, trunk, or other items of personal property, the acceptance of the key shall be at the sole risk of such unit owner, and neither the Board of Directors nor the managing agent nor the manager shall be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

18. The Association Staff shall receive work assignments solely under the direction of the Board of Directors, the managing agent, or the manager. No owner, tenant, or guest shall be permitted to interfere in any manner with said work assignments. Complaints regarding the operation of the Association or service of the buildings, grounds, etc., shall be made in writing to the Board of Directors, the managing agent, or the manager.

19. No owner shall be permitted to paint, coat, or cover the unit balcony surface with any material or treatment such as, but not limited to, paint, carpet, or ceramic or other tile. The cost of any maintenance procedures and/or processes required to remove such covering applied by an owner, in order for the Association to be able to properly renew, restore, or recoat the balcony surface to maintain the waterproof integrity of the unit balcony, shall be the responsibility of the owner.

20. No gas or charcoal outdoor cooking appliances are permitted on the property, including, but not limited to, grills, hibachis, and camp stoves. Electric grills are permitted.

21. Owners are responsible for ensuring a copy of these Rules and Regulations is provided to their tenants and guests.

22. Owners, tenants, and/or guests are not permitted to access Association electrical, television cable, or telephone utility closets; equipment; wiring; junction boxes; or other such apparatus.