

tenants, or contract purchasers provided, every such delegee shall reside on the Property.

Section 3. Title to Common Area. The Declarant hereby covenants for itself, its successors and assigns, that it will convey fee simple title to the common area as shown upon the recorded plat referred to in the premises of this Declaration, to the Association, free and clear of all liens and encumbrances, at the time or prior to the conveyance of the first lot in each respective Parcel, except utility and drainage easements and easements to governmental authorities upon condition that such area as shall be designated "common area" shall be for the sole and exclusive use and benefit of members, as long as such area is maintained in conformity with the requirements of this Declaration, the By-laws, and the Articles of Incorporation of the Association, at the sole expense of the owners. Similarly, the Declarant will convey to the Association, upon the same conditions and for the same uses and purposes, common areas which are parts of any additional properties that are annexed by it in the future.

Section 4. Parking Rights. The owner or owners of each lot shall be entitled to one automobile parking space and to the use of such additional parking spaces as may be available and the parking space shall be as near and convenient to said lot as reasonably possible, together with the right of ingress and egress in and upon said parking spaces. No boats, trailers, campers or recreational vehicles of any type shall be parked within the common area, or rights of way of any public or private street in or adjacent to the Property.

ARTICLE IV.

MEMBERSHIP

Section 1. Every person who is record owner of a fee or undivided fee interest in any lot which is subject by covenants of record to assessment by the Association, including contract sellers, but excluding persons who hold an interest merely as security for the performance of any obligations, shall be a