

the power to impose a periodic charge or assessment upon each member for the purposes hereinafter set forth. The amount of such charges and the terms of payment thereof shall be determined and promulgated by the governing body of said Association, the composition and manner of election of which shall be set forth in By-Laws to be prepared and published by the Developer shortly after the incorporation of the Association. In establishing such charges or assessments, the Association and its governing body shall be required to impose such charges or assessments on a pro-rata basis, determined according to the "property ownership ratio" as herein defined. In determining the voting powers of members of the Association in the governing body thereof, the By-Laws shall provide that in any action involving the setting, increasing, or decreasing of such charges or assessments, the owners of the numbered lots shall have one vote for each numbered lot owned.

The Association shall be charged with the obligation to perform the following functions:

- A. For the payment of the necessary expenses for the operation of said Association;
- B. For lighting, improving and maintaining the streets, alleys, and parking area within the said property;
- C. For such other purposes as the members of the Association may deem necessary for the general benefit of the property owners on the above-mentioned plat.

The agents or employees of the Association are authorized to enter upon any lot for the purpose of carrying out any of the functions set out above.

The annual charge assessed by the Association shall constitute a lien upon the land and acceptance of a deed to any portion of said property shall be construed to be a covenant by the grantee to pay said charges, which covenant shall be for the benefit of the Association and all other lot owners shown on the above-mentioned plat and said covenant will run with the land and be binding upon the grantee, his heirs, successors and assigns. The Association shall have the exclusive right to prosecute all

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