

gutters) on the Property (hereinafter the "Site Improvements"). The total cost of construction of these Site Improvements shall be borne prorata by all of the Lot owners, with one portion to be charged to each Lot shown on said plat. Each owner of a Lot shall be subject to periodic charges or assessments for any construction, improvement or repair of such Site Improvements as may be determined by a majority of the property owners as hereinafter described. Any owner of an interest in a Lot may, on five (5) days notice, call a meeting at any time to consider construction, improvement or repair of a Site Improvement. Upon favorable vote at such meeting by owners of a majority of the Lots; work on such Site Improvement may be authorized, and each owner of a Lot shall be liable for his Lot's prorata share of such cost.

The foregoing charge for construction, improvement or repair of Site Improvements shall constitute a lien upon the property of each such owner 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 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 other Lot owners have the right to prosecute any action or suit which shall be necessary for the collection of said charges.

In the event that it is necessary to foreclose the lien herein created as to any property, the procedure for foreclosure shall be the same as for the foreclosure of a real estate mortgage.

The lien hereby reserved, however, shall be subject to the following limitations:

(1) Such lien shall be at all times subordinate to the lien of any mortgagee or lender of any sums secured by a properly recorded mortgage or deed to secure debt, to the end and intent that the lien of any mortgagee, trustee or Lot holder shall be paramount to the lien for charges herein and provided, further, that such subordination shall apply only to the charges that shall become payable prior to the passing of title under foreclosure of mortgage or deed to secure and hold acquisition to the title by deed in lieu of foreclosure, and nothing herein contained shall be held to affect the rights herein given to enforce the collection of such charges accruing after sale under foreclosure of such mortgage or acquisition of title by deed in lieu of foreclosure.