

In addition to the property hereinabove described, Coker Builders, Inc., the grantor in the Master Deed attached hereto has reserved the right and option to add an additional phase or phases which will become an integral part of Creek Villas Homeowners Association, Inc., a Horizontal Property Regime, once appropriate amendments to the Master Deed have been filed as provided in the said Master Deed. In the event Phase II is added as provided in said Master Deed, and all of said properties shall henceforth become an integral part and be administered by Creek Villas Homeowners Association, Inc. as provided for herein.

III. The Corporation shall have the following powers:

1. The Corporation shall have all of the powers and privileges granted to corporations not for profit under the law pursuant to which this Corporation is chartered.

2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation including, but not limited to, the following:

(a) To make and establish reasonable rules and regulations governing the use of dwellings and common elements in said Condominium as said terms may be defined in said Master Deed to be recorded and subject to the terms of said Master Deed.

(b) To levy and collect assessments against members of the Corporation to defray the common expenses of the Condominium as may be provided in said Master Deed and in the By-Laws of the Corporation which may be hereafter adopted, including the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including dwellings in said Condominium, which may be necessary to convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in said Master Deed.

(c) To maintain, repair, replace, operate, and manage the Condominium and the property comprising same, including the right to reconstruct improvements after casualty and to make further improvements of the Condominium property.

(d) To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Association except those which may be required by the Master Deed to have approval of the Board of Directors of Membership of the Corporation.

(e) To enforce the provisions of said Master Deed, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of said Condominium as same may be hereafter established.

(f) To exercise, undertake and accomplish all of the rights, duties, and obligations which may be granted to or imposed upon the Corporation pursuant to the Master Deed aforementioned.