

to the respective purchasers of same or such earlier date as may be selected by the Developer in the exercise of his sole discretion, at which time such fact shall be certified to the Association by the Developer and management of the General Common Elements delivered to the Association together with all books and accounts which shall be in balance. Until such time, the duties and powers of the Association, including those of the Board of Directors, as specified in this Master Deed and in the By-Laws, shall be performed by the Developer and/or any manager or agent employed by the Developer on behalf of the Association, at any rate of compensation which, under the circumstances and in the sole discretion of the Developer, shall be reasonable in amount. Such compensation, if any, shall be paid as a recurring expense of the Association and out of the Assessments hereinafter provided for and not in lieu thereof or in addition thereto.

VIII.

USE RESTRICTIONSSection 1.

Residential Purposes. All Townhomes contemplated in the Regime shall be, and the same hereby are, restricted exclusively to Residential use. All such Townhomes shall be of new construction joined together by common foundations. No structures of a temporary character, trailer, basement, tent, shack, carport, garage, barn or other building shall be used as a Townhome on any portion of the Property at any time either temporarily or permanently.

Section 2.

Construction and Sale Period. Notwithstanding any provisions contained herein to the contrary, it shall be expressly permissible for the Developer or the builder of said Townhomes to maintain, during the period of construction and sale of such Townhomes, upon such portion of the Property as the Developer may deem necessary, such facilities as in the sole opinion of the Developer may be reasonably required, convenient or incidental to the construction and sale of said Townhomes, including, but without limitation, storage areas, construction yards, signs, model Townhomes, construction offices, sales offices and business offices.