

SECTION 6. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum assessment shall be \$3.00 per month.

(a) From and after January 1 of the year immediately following the conveyance of the first lot of an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first lot of an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

SECTION 7. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

SECTION 8. Notice and Quorum for any action authorized under Sections 6 and 7. Written notice of any meeting called for the purpose of taking any action authorized under Sections 6 and 7 shall be sent to all members not less than 30 days nor more than 60 days in advance

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