

following the date upon which Developer conveys such Lot to a purchaser after formation of the Association, and thereafter shall be due and payable in advance on each and every succeeding January 1st.

C. The amount of the assessment shall be determined on an annual basis, after formation of the Association, by a majority vote of the Owners held at the annual meeting of the Association.

D. The assessments shall be payable to the Association and the amounts so paid shall be administered by the officers of the Association and may be used for the functions hereinafter set out, and it is expressly stipulated that the Association shall be empowered to perform any or all of said functions but that is under no duty to perform or discontinue to perform said functions at any time.

- 1) For the payment of the necessary expenses for the operation of the Association;
- 2) For cleaning, maintaining and improving the streets, easements and rights of way within Phase IX, Section II A;
- 3) For caring for vacant and untended land, if any, within the subdivision, removing grass and weeds therefrom and doing any other thing necessary or desirable in the opinion of the officers of the Association to keep such property neat and in good order for the general benefit of the Owners;
- 4) For any expenses incident to the enforcement of these Protective Covenants;
- 5) For the payment of taxes and assessments, if any, which may be levied by any public authority upon any common or community areas which may be established for the benefit of the Owners;
- 6) For such other purposes as in the opinion of the officers of the Association may be necessary for the general benefit of the Owners.

Section 3. The Developer may, by appropriate instrument, assign or convey to any person or entity any or all of the rights, reservations, easements and privileges herein reserved by the Developer and upon such assignment or conveyance being made, its assigns or grantees may, at their option, exercise, transfer or assign such rights, reservations, easements, and privileges or any one or more of them

0. 3. 8. 9

4328 RV 2