

ARTICLE IV

Property Rights in the Common Properties

Section 1. Members' Easements of Enjoyment. Subject to the provisions of Section 3, every Member shall have a right and easement of enjoyment in and to Common Properties and such easement shall be appurtenant to and shall pass with the title to every Lot or Living Unit.

Section 2. Title to Common Properties. Developer may retain the legal title to Common Properties until such time as it has completed improvements thereon and until such time as, in the opinion of Developer, Association is able to maintain the same but, notwithstanding any provision therein. Developer hereby covenants, for itself, its successors and assigns, that it shall convey Common Properties to Association not later than January 1, 2000.

Section 3. Extent of Members' Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

(a) the right of Association to take such steps as are reasonably felt necessary to protect the above described properties against foreclosure; and

(b) the right of Association, as provided in its Articles of Incorporation and Code of Regulations, to suspend the enjoyment rights of any Member for any period during which any assessment remains unpaid, and for any period not to exceed thirty (30) days for any infraction of its published rules and regulations; and

(c) the right of Association to charge reasonable admission and other fees for the use of Common Properties; and

(d) the right of Association to dedicate or transfer all or any part of Common Properties to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by Members provided that no such dedication, transfer or determination as to the purposes or as to the conditions thereof, shall be effective unless an instrument signed by Members entitled to cast two-thirds (2/3) of the votes of each class of membership has been recorded, agreeing to such dedication, transfer, purpose or condition, and unless written notice of the proposed agreement and action thereunder is sent to every Member at least ninety (90) days in advance of any action taken.

Section 4. Association shall retain Common Properties for park, recreation and open space purposes and shall maintain Common Properties. The minimum standard of maintenance shall be the keeping of non-wooded areas mowed, the keeping of wooded area trails in good repair and the keeping of Common Properties free from trash, debris and nuisance. Such recreation purposes shall include the placing or construction of recreational structures upon Common Properties.