

determine; but in no event shall more than one (1) vote be cast with respect to any such Lot.

Class B. The Class B Member shall be the Declarant. The Class B Member shall be entitled to three (3) votes for every Lot owned. Unless converted earlier and voluntarily by the Declarant, the Class B membership shall cease, and be converted to Class A membership upon the earliest of the following events:

- (1) When seventy-five percent (75%) of the Lots have been deeded to Owners other than the Declarant; or
- (2) Seven (7) years from the date of the recording of this Declaration among the public records of Hillsborough County, Florida.
- (3) On an earlier date specified at the option of the Declarant.

ARTICLE IV Covenant for Maintenance and Operation Assessments

Section 1. Creation of the Lien and Personal Obligation for Assessments. The Declarant, for each Lot owned by it within the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed thereto, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant, and agrees to pay the Association, as hereinafter provided:

- (a) annual assessments or charges, which shall include assessments for the maintenance and operation of the Common Area and shall include such reasonable reserves as the Association may deem necessary. These annual assessments may be collected in monthly, quarterly or yearly payments; and
- (b) special assessments for capital improvements as provided in Section 3 of this Article. Such assessments shall be for those purposes stated hereinafter and shall be fixed, established and collected from time to time as hereinafter provided; and
- (c) other assessments as hereinafter provided for.

Each member shall, through the assessments, share in the expenses of the Association in an amount proportional to a fraction of which the numerator is one and the denominator is the number of platted Lots in the Property.

The annual, special and other assessments, together with interest thereon and costs of collection of same, including attorneys' fees, shall be a charge on each Lot and shall be a continuing lien upon the costs of collection of the same, including reasonable attorneys' fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. All assessments, whether annual, special or other imposed by the Association, shall be against all Lots subject to its jurisdiction, fixed at a uniform rate per Lot and may be collected on a monthly, quarterly or yearly basis, as directed by the Board of Directors.

Section 2. Purpose of Assessment. The assessments levied by the Association shall be used exclusively to promote the health, safety and welfare of the residents in the Property and for the improvement, repair, replacement and maintenance of the Common Area including, but not limited to, payment for operation and maintenance of improvements to the Common Area, the costs of taxes, insurance, labor, equipment, materials, management, maintenance and supervision thereof, as well as for such other purposes as are permissible activities of the Association and undertaken by it.

Section 3. Special Assessments for Capital Improvements. In addition to the annual assessment 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 any capital improvement that, in the judgment of the Board of Directors of the Association, benefits all Lots, including the necessary fixtures and personal property related thereto.

Section 4. Other Assessments. Any and all accrued, liquidated indebtedness of any Owner to the Association arising under the provision of this Declaration, or by contract expressed or implied, or because of any act or omission of any Owner or person for whom such Owner is responsible, also may be assessed by the Association against such Owner's Lot after such Owner fails to pay it within thirty (30) days after written demand.

Section 5. Date of Commencement of Annual Assessment; Due Dates. The annual assessments provided for herein shall commence on the date (which shall be the first day of a month) fixed by the Board of Directors of the Association to be the date of commencement. The annual assessment shall be payable in monthly installments due on the first day of each calendar month, or in annual or quarter-annual installments if so determined by the Board of Directors. The due date of any special assessment levied under Section 3 hereof shall be fixed in the resolution authorizing such assessment.

Section 6. Duties of the Board of Directors. The Board of Directors shall fix the amount of assessment against each Lot subject to the Association's jurisdiction and shall set the date of commencement for each assessment period at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Property and assessments, applicable thereto, that shall be kept on file in the office of the Association and shall be open to inspection by any owner. Written notice of the assessment shall thereafter be sent to every Lot Owner subject thereto.

The Association shall, upon demand at any time, furnish to any Lot Owner liable for said assessments, a certificate in writing signed by an Officer of the Association setting forth whether said assessments have been paid as to any particular Lot. This certificate shall be conclusive evidence of payment of any assessment, due to the Association, which is stated therein to have been paid.

From time to time, the Association, through actions of its Board of Directors, may enter into an agreement or agreements with one or more persons firm or corporations, for the purpose of providing professional management, operation of and maintenance of services for the Common Area.