

time as, in the opinion of the Developer, the Association is able to maintain the same, but notwithstanding any other provision herein, the Developer hereby covenants for itself and its successors and assigns that it shall convey the Common Properties to the Association not later than December 31, 1978.

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

(a) The right of the Developer, and of the Association in accordance with its Articles and Regulations, to borrow money for the purpose of improving the Common Properties and in aid thereof to mortgage said properties. In the event of a default upon any such mortgage, the lender shall have a right, after taking possession of such properties, to charge admission and other fees as a condition to continued enjoyment by the Members and, if necessary, to open the enjoyment of such properties to a wider public until the mortgage debt is satisfied, whereupon the possession of such properties shall be returned to the Association and all rights of the Members hereunder shall be fully restored; and

(b) The right of the Association to take such steps as are reasonably necessary to protect the Common Properties against foreclosure; and

(c) The right of the Association, in accordance with its Articles and Regulations, to adopt uniform rules and regulations governing the use of the Common Properties, and to suspend the enjoyment rights of any Member or tenant or lessee thereof and his household and guests for any period during which any assessment remains in default, and for any infraction of such rules and regulations; and

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

(e) The right of the Association to issue annual permits to non-Members for the use of all or a part of the Common Properties, when and upon such terms as may be determined from time to time at a meeting of the Members by the affirmative vote of Members entitled to exercise two-thirds ( $\frac{2}{3}$ ) of the voting power of the Association; and

(f) The right of the Association to dedicate or transfer all or any part of the Common Properties to any municipality or any public agency, authority or utility, for such purposes and subject to such conditions as may be determined at a meeting of the Members by the affirmative vote of Members entitled to exercise two-thirds ( $\frac{2}{3}$ ) of the voting power of the Association.

## ARTICLE V

### COVENANT FOR MAINTENANCE EASEMENTS

Section 1. *Creation of Liens and Personal Obligations of Assessments.* Upon the conveyance of each Lot from the Developer to an Owner and upon all subsequent conveyances of said Lot, Owner and any and all subsequent Owners of said Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association and to subject said Lot to a lien, as hereinafter provided, in favor of the Association securing the following: (1) an annual assessment levied in accordance herewith for the purposes of operating, maintaining, constructing, repairing and replacing the recreational and landscaped areas and facilities on the Common Properties, and of administering the affairs of the Association; and (2) special assessments levied in accordance herewith for improvements or other capital expenditures, including the acquisition of additional property for use as Common Properties, for emergency, operating, maintenance or repair costs, and for other costs and expenses not anticipated in determining the applicable annual assessment. Each such assessment shall be in the same amount for each Lot in The Deerfield Lake Subdivisions;