

first UNIT in that particular annexed parcel is conveyed to an OWNER by the DEVELOPER.

The ASSOCIATION shall be obligated to accept such conveyances of COMMON OPEN SPACE from the DEVELOPER.

Section 6. CONVEYANCE OF COMMON OPEN SPACE BY OTHER THAN DEVELOPER. Any party other than the DEVELOPER may also convey title to any property owned by such party, or any easement or interest therein, to the ASSOCIATION as a COMMON OPEN SPACE, but the ASSOCIATION shall not be required to accept any such conveyance, and no such conveyance shall be effective to impose any obligation for the maintenance, operation or improvement of any such property upon the ASSOCIATION, unless the BOARD expressly accepts the conveyance by executing the deed or other instrument of conveyance or by recording a written acceptance of such conveyance in the public records of the county in which the PROJECT is located.

Section 7. RESTRICTIONS AND AMENDMENTS. The Declarant shall be entitled, at any time and from time to time, to plat and/or replat and/or to submit to condominium and/or to file a declaration forming a homeowners or property owners association and all or any part of the PROJECT and to file restrictions and/or amendments thereto with respect to any portion or portions of the PROJECT.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

Section 1. Every OWNER of a UNIT or LOT which is subject to ASSESSMENT shall be a MEMBER. Membership shall be appurtenant to and may not be separated from ownership of any UNIT or LOT which is subject to ASSESSMENT.

Section 2. The ASSOCIATION shall have three (3) classes of voting membership:

Class A: Class "A" Members shall be all OWNERS of UNITS with the exception of the DEVELOPER and BUILDERS and shall be entitled to one vote for each UNIT owned. When more than one person holds an interest in any UNIT, all such persons shall be MEMBERS. The vote for such UNIT shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any UNIT.

Class B: The Class "B" Member(s) shall be the DEVELOPER, which shall be entitled to three (3) votes for each UNIT or LOT on which no Unit is constructed owned by the Developer. The Class "B" membership shall cease and be converted to Class "A" membership on the happening of either of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class "A" membership equal the total votes outstanding in the Class "B" membership, or
- (b) On December 31, 1997.
- (c) At an earlier date than (a) or (b) above, at the option of Developer.

Class C: Class "C" Members shall be all Builders. Each Builder shall remain a Member so long as it owns a Unit or Lot on which no Unit is constructed. Upon the transfer of title of any Lot or Unit which is held for resale by a Builder, the Class C membership interest appurtenant to such Lot or Unit shall automatically be converted to a Class A membership interest, unless the Lot or Unit is resold to the Developer, in which case the membership shall automatically be converted to a Class B membership interest or unless the Lot, with no Unit built thereon is sold to another Builder, with the consent of Developer, in which case the membership shall not convert. Class C Members shall be entitled to one vote for each Unit or Lot on which no Unit is constructed.