

assessment at the rate to be determined by the Homeowners Association not exceeding \$150.00 per annum, unless changed by a two-thirds vote of all Members of Homeowners Association. Said assessment shall be divided into monthly payments and shall be due and payable on the first day of each month, and may be adjusted, either by decreasing the same or increasing the same by a vote of the Members of the Homeowners Association, provided, that no increase in excess of the \$150.00 per annum limit shall be made unless same shall be approved by a two-thirds vote of all Members of the Homeowners Association. Provided, however, that no lot while the same is owned by the Developer, Holly Tree Plantation, or any contractor who is or intends to use the same for the purposes of construction of a residence to be resold to third parties shall be subject to the assessments herein provided. All sums are payable to the Homeowners Association and shall be administered by the officers, members and directors of said association and may be used for the functions hereinafter set out, it being expressly stipulated that the Homeowners Association is empowered to perform any and all of said functions, but that it shall be under no duty to perform, or to continue to perform, any of said functions, to-wit:

(a) Payment of the necessary charges and expenses of the operation of the Homeowners Association.

(b) Lighting, improving, cleaning and maintaining the streets, parks and Common Areas.

(c) Maintenance of any recreational facilities for the general benefit of the owners of any Numbered Lots in the Residential Area.

(d) Caring for vacant and untended land, if any, within the Real Property, removing grass and weeds therefrom and doing all other things necessary or desirable, in the opinion of the officers and directors of the Homeowners Association, to keep all property within the subdivision neat and in good order for the general benefit of the owners of all Numbered Lots within the subdivision.

(e) Any expenses incident to the enforcement of these covenants, or the exercise of any powers conferred upon the Architectural Committee by the terms and conditions of these Covenants.

(f) The payment of any property taxes and assessments, if any, which may be levied by any public authority upon any common areas which may be established for the benefit of the property owners in the Residential Area.

(g) Such other purposes and function in the opinion of the Officers, Directors and Members of the Homeowners Association as may be necessary for the general benefit of the owners of Numbered Lots in the Residential Area of the subdivision.

(h) For the collection of garbage and such other utility or domestic services for the owners of Numbered Lots as shall be approved and undertaken by the Homeowners Association.

6.3 Beautifications. The Homeowners Association shall encourage the planting of flowers, grass, shrubs and other botanical beautification of all Real Property in the subdivision.

6.4 Liens. The annual assessment or charges shall constitute a lien or encumbrance upon that particular land and acceptance of each of the several Deeds of conveyance shall be construed to be a covenant by the Grantee to pay said assessment and charges, which covenant shall be for the benefit of the Homeowners Association, the Developer and the owners of Numbered Lots in the subdivision and which covenants shall run with the land and be binding upon any Grantee, its heirs, successors and assigns. The Homeowners Association shall have the exclusive right to take and prosecute all actions or suits, legal or otherwise, which may be necessary for the collection of said assessments and charges.