

Recreational Center shall be first due on such lots or residences on the first day of January next succeeding the date title is transferred to the homeowner but in no event later than the first day of January of the second January following the purchase of the lot by the builder. When the homeowner takes title from the builder, the homeowner shall pay a proportional share of the assessment in effect for that year which partial assessment shall be due and payable within thirty (30) days from the date title is transferred to the homeowner. With respect to individuals who purchase lots with the expectation of later erecting a residence, when such individual takes title to the lot, such individual shall pay a proportional share of the assessment in effect for that year, which partial assessment shall be due and payable within thirty (30) days from the date title is taken.

5. Until such time as the developers form the corporation, Sugar Creek Recreational Center, Inc., the Architectural Committee is empowered to perform the functions that will be performed by the Recreational Center and for this purpose may make such rules and regulations as it deems desirable to carry out said purposes. During this interim period, the Committee shall have the power to make an annual assessment as provided hereinabove but in no event shall such assessment exceed \$150.00 to property owners in Sugar Creek Subdivision. The funds created by the assessment shall be expended solely and exclusively for the maintenance and operation of the common grounds, street lighting and all other common facilities, including recreational. Upon the formation of the Sugar Creek Recreational Center, Inc., all unexpended funds, if any, then in the hands of the Committee shall be transferred to the Recreational Center. The assessment made by the Committee shall have the same force and effect as though made by the Recreational Center, all as set forth above.

#### VI/ MISCELLANEOUS

1. No signs shall be permitted on any residential lots except that a single sign offering property for sale or for rent may be placed on any such lot provided such sign is not more than 24 inches wide by 20 inches high.

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