

maintain lots owned by the Developer in the same manner as other vacant lots in the Subdivision.

Until control has been totally surrendered to owners of numbered lots, the Developer shall have the sole authority to set the amount of the periodic assessments, and to determine the dates on which such assessments shall be due; provided its determinations shall be based upon the actual costs of providing the services and of discharging its other responsibilities described herein, including reasonable charges for overhead and for fees paid for professional management services. The schedule of fees initially set by the Developer for initial purchasers of numbered units shall remain in effect through December 31, 1984. That portion of the fees devoted to Common Facilities, as designated by the Developer in its notices to lot owners regarding fees, may be waived by the Developer until such facilities are fully developed and operable. Thereafter, the periodic assessments may be increased by the Association; provided the maximum increase applicable to any calendar year shall not be more than the greater of (i) 10% or (ii) the increase in the consumer price index applicable to wage-earners in the southeastern portion of the United States, measured from December to December of each preceding year.

In addition to the periodic assessments described above, the Association may impose special assessments for designated capital improvements or repairs upon the approval of the owners of at least fifty-one (51%) percent of the numbered lots in the Subdivision at the time, at or following a meeting of the Association, provided the notice for such meeting must specifically mention the proposed assessment and intended uses thereof. If the requisite approval cannot be obtained at such meeting, it can only be obtained by the written consent of the owners of two-thirds of such lots within thirty (30) days after the adjournment of such meeting.

Section 11. Club Site. The area designated as Club Site on the initial plat shall initially be owned by the Developer and all