

(a) Class A. All Owners, with the exception of Declarant, shall be Class A Members. Class A Members shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot all such persons shall be Members. The vote for such Lot shall be exercised as the Owners thereof determine, but in no event shall more than one vote be cast with respect to any Lot, and no fractional vote may be cast with respect to any Lot.

(b) Class B. The Class B Member shall be the Declarant, and it shall have fifty-six (56) votes, provided that 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:

- (1) When the total vote outstanding in Class A membership equals the total votes of Class B membership, or
- (2) on the fifth anniversary of the date hereof.

ARTICLE V.

COVENANTS FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Property, hereby covenants, and every other owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay to the Association:

- (a) Annual assessments or charges;
- (b) Special assessments for capital improvements, and