

ARTICLE III.  
PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to every assessed lot, subject to each of the following provisions.

(a) The right of the Association to limit the number of guests of members.

(b) The right of the Association, in accordance with its Articles and By-laws, to borrow money for the purpose of improving the limited common area and facilities.

(c) The right of the Association to suspend the voting rights (and right to use of any recreational facilities located upon the limited common area) by a member, or any person to whom he has delegated his voting right, for any period during which any assessment against his lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

(d) The right of owners to the exclusive use of parking spaces as provided in this Article.

(e) The right of the Association to formulate, publish, and enforce rules and regulations as provided in Article X.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-laws, his rights of enjoyment to the common area and facilities to the members of his family, his tenants, or contract purchasers provided every such delegee shall reside on the Property.

Section 3. Title to Common Area. The Declarant hereby covenants for itself, its successors and assigns, that it will convey fee simple title to the common areas located in Phase I as shown upon the recorded plat referred to in the premises of this Declaration, to the Association, free and clear of all liens and encumbrances, at the time or prior to the conveyance of the first

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