

### **12.3 Contracts with Others for Performance of Master Association's Duties.**

Subject to the restrictions and limitations contained herein, the Master Association may enter into contracts and transactions with others, including Declarant and its affiliated companies, and such contracts or transactions shall not be invalidated or in any way affected by the fact that one (1) or more directors or officers of the Master Association, or members of any committee, is employed by, or otherwise connected with, Declarant or its affiliates, provided that the fact of such interest shall be disclosed or known to the other directors acting upon such contract or transaction, and provided further that the transaction or contract is fair and reasonable. Any such director, officer or committee member may be counted in determining the existence of a quorum at any meeting of the Board or committee of which he is a member which shall authorize any contract or transaction described above or grant or deny any approval sought by the Declarant or its affiliated companies or any competitor thereof and may vote thereat to authorize any such contract, transaction or approval with like force and effect as if he were not so interested.

## **ARTICLE 13** **ANNEXATION AND DEANNEXATION**

**13.1 Annexation of Annexable Property.** The Annexable Property may be annexed to the Property and become subject to this Declaration and subject to the jurisdiction of the Master Association without the approval, assent or vote of the Master Association or its Members, provided that a Supplementary Declaration of Covenants, Conditions and Restrictions, as hereinafter described, covering the portion of the Annexable Property sought to be annexed shall be executed by Declarant, or its successors and assigns, and by the fee title holders of the portions of the Annexable Property sought to be annexed, in the event Declarant or its successors and assigns does not hold fee title to all of said property, and Recorded. Such execution and Recording of a Supplementary Declaration shall constitute and effectuate the annexation of the portion of the Annexable Property described therein, making said real property subject to this Declaration and subject to the functions, powers and jurisdiction of the Master Association, and thereafter the Annexable Property so annexed shall be part of the Property, and all of the Owners of Lots in the Annexable Property so annexed shall automatically be Members of the Master Association. Although Declarant, its successors and assigns, shall have the ability to so annex all or any portion of the Annexable Property, neither Declarant, nor its successors and assigns, shall be obligated to annex all or any portion of the Annexable Property, and such Annexable Property shall not become subject to this Declaration unless and until a Supplementary Declaration annexing such Annexable Property shall have been so executed and Recorded. The Supplementary Declaration may contain provisions for the establishment of a Subsidiary Association, if approved and acknowledged by the Master Association or if established by Declarant in the Supplementary Declaration.

**13.2 Annexation of Other Real Property.** Real property other than the Annexable Property may be annexed to the Property and become subject to this Declaration and subject to the jurisdiction of the Master Association only with the prior written consent of at least seventy-five percent (75%) of the Members of the Master Association. In the event that any additional real property is annexed to the Property, such annexation shall be effected by the Recordation of a