

above officers. Such assistant shall have the same authority and duty as the regular officer.

7. BONDS. The Board of Directors may, at its discretion, require any officer, agent or employee of the Association to give such bond for the faithful performance of their duties as may be deemed necessary or desirable, and the premiums therefor shall be paid by the Association.

ARTICLE VI

BOOKS AND RECORDS

1. BOOKS AND RECORDS. The Association shall maintain accounting records according to good accounting practices and said records shall be open to inspection by unit owners at convenient hours on working days. Such records shall include, but not be limited to:

(a) The assessment roll for all units as more specifically defined in Article IX, Paragraph 6 of the Declaration.

(b) A register for the names of any mortgage holders or lien holders on units that have requested in writing that they be registered and to whom the Association will give notice of default in case of nonpayment of assessments. No responsibility by the Association is assumed with respect to said register except that it will give notice of default to any registered mortgagee or lienor therein, if so requested by said mortgagee or lienor.

The Secretary or the Manager of the Association, as directed by the Board of Directors, shall act as the transfer agent to record all transfers and/or registrations in the above described books.

ARTICLE VII

GENERAL PROVISIONS

1. FISCAL YEAR. Unless otherwise designated by the Board of Directors, the fiscal year of this Association shall end on the 31st day of the month of December.