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Section 4. The Secretary shall keep the minutes of the annual and special meetings of the membership and Board of Directors of the Corporation, and be custodian of the Corporate records and seal. The Secretary, together with the President, or the Vice President in the absence of the President, shall have authority to sign all documents in the course of the business of the Corporation. He shall, during reasonable business hours, make the records of the Corporation open to inspection of any member upon request. He shall send written notice of the annual and special meetings to the membership and to the Board of Directors. He shall send written notices of the annual or special assessments to every owner subject thereto not less than thirty (30) days prior to the annual assessment period.

Section 5. The Treasurer shall have custody of all funds and properties of the Corporation and keep regular books of account thereof in accordance with accepted accounting practices. He shall collect and disburse the funds of the Corporation in such manner as shall from time to time be authorized by the Board of Directors. He shall deposit all checks, drafts, or orders for the payment of money issued in the name of the Corporation in such banks as the Board of Directors may select and designate by Resolution.

Section 6. The Board of Directors may from time to time create new offices and name persons to fill said positions, grant, delegate or assign to any officer of the Corporation any of the duties hereinabove designated to be performed by any officer, either temporarily or permanently as long as such powers and authorities shall not be inconsistent with these By-Laws.

ARTICLE VIII.

PRINCIPAL OFFICE

The principal office of the Corporation shall be the place of residence of any President of the Corporation who shall then be serving in office.

ARTICLE IX.

ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them, but shall be a continuing lien on the property to the extent of such delinquency.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Lots and for the improvement and maintenance of the Common Area and improvements, and for providing those services enumerated in Article II. of these By-Laws.