

XXX.

RIGHT OF DEVELOPER TO SELL OR LEASE UNITS OWNED BY IT  
FREE OR RIGHT OF FIRST REFUSAL OR RIGHT OF REDEMPTION  
AND RIGHT OF DEVELOPER TO REPRESENTATION ON BOARD OF  
DIRECTORS OF ASSOCIATION

So long as the Developer herein shall own any Unit, the said Developer shall have the absolute right to lease or sell any such Unit to any person, firm or corporation, upon any terms and conditions as it may be in its own best interests and as to the lease or sale of any Unit by Developer, the right of first refusal and right of redemption herein granted to Association shall not be operative or effective in any manner. Further, and so long as the said Developer is the owner of at least five (5) units, or until June 30, 1975, the Developer shall have the right to designate and select the persons who shall serve as members of each Board of Directors of the Association. After June 30, 1975, so long as Developer is the owner of at least five (5) units, it shall have the right to designate a majority of the Board of Directors. Whenever Developer shall be entitled to designate and select any person or persons to serve on any Board of Directors of Association, the manner in which such person or persons shall be designated shall be as provided in the By-Laws of Association and Developer shall have the right to remove any person or persons selected by it to act and serve on said Board of Directors and to replace such person or persons with another person or other persons to act and serve in the place of any Director or Directors so removed for the remainder of the unexpired term of any Director or Directors so removed. Any Directors designated and selected by Developer need not be residents in the property. No representative of Developer serving on the Board of Directors of Association, shall be required to disqualify himself upon any vote on any management contract or other contract or lease between Association and Developer, or any individual, partnership or corporation having an identity of interest with Developer.

XXXI.

PAYMENT OF ASSESSMENT BY DEVELOPER

Until June 30, 1975, or until Developer has sold twenty (20) units, whatever shall first occur, Developer will pay all costs of the Association in excess of assessments levied against other owners of

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