

owners after completion of construction of the residences and common facilities then included within the Condominium (covered by this Declaration as then amended) and following completion of the improvements then included within the Condominium and required of the Developer under the Declaration as then amended and stating that such completion has occurred; or

(b) January 31, 1979

whichever occurs first (such first occurring point of time being hereby defined as the "end of the Development Period" and the time before the end of the Development Period being hereby defined as the "Development Period"),

- A. The Developer shall have and exercise all rights, powers, remedies, duties, and privileges of the Association, Board of Directors and Manager all of which may either be exercised by the Developer directly or which may be delegated by the Developer to a Manager designated by the Developer which may be a person controlling, controlled by, or under some common control with the Developer.
- B. The Developer will manage Trentwood, provided, however, the management by Developer or any agreement for professional management may be terminated for cause on 90 days written notice and the term of any such contract may not exceed three years.
- C. Each residence owner will pay monthly to the Association, as such residence owner's share of common expenses, an amount from time to time established and charged by the Developer to be such residence owner's monthly pro rata part of common expenses based upon the Developer's estimate of cost of management, administration, services, and common expense plus a reasonable management fee to the Developer; but in no event, however, shall any residence owner be required to pay a monthly amount (during the Development Period) in excess of the ceiling established in the sale contract between the Developer and the original owner of such residence.

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