

(g) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(h) Take whatever action is necessary and authorized by these By-Laws in order to collect the annual or special assessments provided for herein;

(i) Reduce the annual or special assessments in the absence of a meeting of the Board of Directors upon written approval of such reduction by all the Directors;

(j) Procure and maintain adequate liability and hazard insurance on property owned by the Association;

(k) Cause the Common Area to be maintained;

(l) Fix an annual budget to be effective on January 1st of each year, to be presented to the membership at its regular annual meeting.

(m) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Restrictions.

ARTICLE VIII.

OFFICERS

Section 1. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, and they shall be elected annually by the Board of Directors, to serve until the next annual meeting and until their successors have been elected and have qualified.

Section 2. The President shall be the chief executive officer of the Association, subject to the control of the Board of Directors. He shall have general supervision over the affairs and business of the Association and, together with the Secretary, shall have authority to sign all documents in the course of the business of the Association.

Section 3. The Vice President, in the absence of the President, shall perform all the duties of the President.

Section 4. The Secretary shall keep the minutes of the annual and special meetings of the membership and Board of Directors of the Association, and be custodian of the 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 Association. He shall, during reasonable business hours, make the records of the Association 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 Association and keep regular books of account thereof in accordance with accepted accounting practices. He shall collect and disburse the funds of the Association 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 issues in the name of the Association 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 Association any of the duties hereinabove designated to be performed by an officer, either temporarily or permanently as long as such powers and authorities shall not be inconsistent with these By-Laws.

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