

notice and the term of any such contract may not exceed three (3) 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. In the event such amount payable by any residence owner in any month during the Development Period computed in the manner herein set forth would otherwise exceed the ceiling established for such residence, the Developer shall advance to the Association such excess amount. Such excess amount shall be repaid to the Developer from future assessments against the owner of the residence with respect to which such funds were advanced to the extent this may be accomplished without exceeding the applicable ceiling for such residence, but the obligation to repay such funds advanced by the Developer shall terminate at the end of the Development Period.

IX. ASSESSMENTS. Assessments against the residence owners shall be determined by the Manager (subject to review and revision by the Board of Directors at a regular meeting following timely notice to the Directors that the Manager's