

Also, place orders for such equipment, tools, appliances, materials, and supplies as are necessary properly to maintain the Condominium. All such contracts and orders shall be made in the name of the Board and shall be subject to the limitations set forth in Paragraph (c) of this Article. When taking bids or issuing purchase orders, the Agent shall act at all times under the direction of the Board, and shall be under a duty to secure for and credit to the latter any discounts, commissions, or rebates obtainable as a result of such purchases.

(f) When authorized by the Board in writing, cause to be placed and kept in force all forms of insurance needed adequately to protect the Board, its members, and mortgagees holding mortgages covering condominium units, as their respective interests appear (or as required by law), public liability insurance, fire and extended coverage insurance. All of the various types of insurance coverage required shall be placed with such companies, in such amounts, and with such beneficial interests appearing therein as shall be acceptable to the Board and the mortgagees holding mortgages covering condominium units.

(g) From the funds collected and deposited in the Agent's trust account hereinafter provided, cause to be disbursed regularly and punctually, (1) salaries and any other compensation due and payable to any employees or independent contractors, (2) fire and other property insurance premiums, Reserve Fund for Replacements, and (3) sums otherwise due and payable by the Board as operating expenses authorized to be incurred under the terms of this Agreement, including the Agent's commission. After disbursement in the order herein specified, any balance remaining in the special account may be disbursed or transferred from time to time, but only as specifically directed by the Board in writing.

(h) Maintain a comprehensive system of office records, books, and accounts in a matter satisfactory to the Board, which records shall be subject to examination by their authorized agents at all reasonable hours.

(i) On or about October 30, 1981, and thereafter at least sixty (60) days before the beginning of each new fiscal year,

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