

behalf of ASC without the prior written consent of ASC; provided, however, Developer or any one of its Partners shall be authorized to execute contracts of sale for residential units on behalf of ASC at such sales prices and within such guidelines as the parties have previously agreed to in writing.

(6) Each of the parties hereto may engage independently or with others in other business ventures of every nature and description, including, without limitation, the making or management of other real estate investments. Nothing in this Agreement shall be deemed to prohibit the parties from dealing, or otherwise engaging in business, sale, management, development or operation of real property and receiving compensation therefor. No party hereto shall have any right by virtue of this Agreement or the relationship created hereby in or to such other ventures or activities or to the income or proceeds derived therefrom and the pursuit of such ventures, even if competitive with the development of the Project contemplated hereunder, shall not be deemed wrongful or improper.

(7) ASC shall maintain a system of accounting in accordance with generally accepted practices for the Project for which it shall receive no compensation. The books and records shall be available for inspection during regular business hours, and regular reports shall be rendered.

(8) ASC shall provide a "Sales Coordinator" for the Project. No commission will be paid to ASC for sales the coordinator is responsible for arranging.

(9) ASC shall be paid a management fee of \$50,000 per year, which will be paid on a monthly basis and charged as a cost of the Project. Such management fee shall be prorated for the first and last year of operation and shall begin

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