

controlling, controlled by, or under some common control with the Sponsor until control of the Association becomes vested in the purchasers of the units. Sponsor shall have said rights, powers, remedies, duties and privileges of the Association, Board of Directors and Manager until two (2) units have been sold, except, however, Sponsor may turn control of the Association and Board of Directors to the owners at any time.

B. Until control of the Association becomes vested in the purchasers of the units, the Sponsor will manage the condominium, provided, however, the management by Sponsor or any agreement for professional management may be terminated for cause on thirty (30) days written notice and the terms of any such contract may not exceed one (1) year, renewable for successive one-year periods.

C. Each unit owner will pay monthly to the Association, as such unit owner's share of common expenses, an amount from time to time established and charged by the Sponsor to be such unit owner's monthly pro rata part of common expenses based upon the Sponsor's estimate of cost of management, administration, services, and common expense plus a reasonable management fee to the Sponsor.

D. Unless Sponsor previously shall have turned the Association over to the owners, within ninety (90) days following the completion of the transfer of title to two (2) units, the Sponsor shall call a meeting of the Association to be held within ten (10) days following the call at which meeting the Association will elect Directors, and the Sponsor will render a report on the condominium, turn over management and the books, records, and accounts (which shall be in balance) of the Association, to the Association and its Directors, the Sponsor shall also for all purposes, have all the rights, powers, privileges, duties and obligations of a unit owner and be a member of the Association so long as the Sponsor owns one or more units and to the extent (including, without limitation, obligation for common expenses to the extent provided in this Declaration, and an undivided percentage interest in the common area and facilities) of the total of all appropriate undivided percentage interests for units owned by the Sponsor and a vote according to the percentage ownership for each unit then owned by the Sponsor.

E. Control of the Association will become vested in the purchasers of units within not more than 120 days after the completion of transfer to purchasers of title to two (2) units, or within three (3) years following the first conveyance of title to a unit, whichever is earlier.

F. After vesting of control by the Association, any existing Management Agreement for the Project will be terminable by the Association at any time without penalty upon not more than ninety (90) days notice to the other party, and the term of any such agreement may not exceed one year, renewable by agreement of the parties for successive one-year periods.

XII. ADMINISTRATION

The administration of the condominium, including but not limited to, the acts required of the Association by the condominium documents, and the maintenance, replacement and operation of the limited common areas and common areas and facilities except the items which are the responsibility of the unit owner, shall be the responsibility of the Association and shall be governed by the following provisions:

A. Organization. The Association shall be organized as a corporation under the name Greenland Drive Association of Office Unit Owners, Inc.

B. By-Laws. By-laws of the Association shall be in the form attached hereto as Exhibit "D" until such are amended in the manner provided in the Act, this Declaration, and the By-Laws.

C. Duties and Powers. Duties and powers of the Association shall be those as set forth in the condominium documents, together with those reasonably implied to effect the purpose of the Association and the condominium. Such duties and powers shall be exercised in the manner provided by the condominium documents.

D. Manager. Chief executive officer of the Association shall be the Manager, who shall be employed upon the favorable vote of a majority of the whole Board of Directors and shall hold office until discharged by vote of a majority of the whole Board of Directors. During his tenure the Manager shall exercise all the powers, and shall be responsible for performance of all the duties, of the Association as provided in the Act, this Declaration, and the By-Laws, excepting only those powers and duties specifically and exclusively assigned to the other officers, the Board of Directors or the members of the Association by the Act, this Declaration or the By-Laws. The Manager may be an individual, a corporation, or any other person, as the Board of Directors shall determine. If the Board

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