

in the By-Laws, shall be performed by the Developer and/or any manager or agent employed by the Developer on behalf of the Association, at any rate of compensation which, under the circumstances and in the sole discretion of the Developer, shall be reasonable in amount. Such compensation, if any, shall be paid as a recurring expense of the Association and out of the Assessments hereinafter provided for and not in lieu thereof or in addition thereto. Following transfer of control of the Association, the Association will continue to be bound by the terms of any contract for management services previously executed by it for the remainder of the term of such contract.

Section 4.

Swansgate Property Owners Association. The Property is located within and is a part of a residential community known as "Swansgate", designed for adults who are retired or who are approaching retirement age. Many of the services, facilities and amenities available for the use and benefit of Unit owners are or will be located outside boundaries of the Property but within the Swansgate community.

The Association (acting through the Developer, while the Developer is administering the General Common Elements pursuant to Section 3 above) shall enter into one or more agreements or arrangements with the Swansgate Homeowners Association, the Developer, and/or any other parties who may own or manage any such common facilities or services, in order to provide for the use and enjoyment thereof by Unit owners, their guests, invitees, licensees, and tenants. Such agreements shall include appropriate requirements for the payment by the Association of an equitable portion of the costs of maintaining and providing such facilities and services; and all such payments shall be made by the Association from funds collected from Unit owners as Annual Assessments and, when appropriate, from Special Assessments (hereinafter defined). These expenses shall be included in the regular budgets of the Association and administered in the same manner as other normal recurring expenses and special capital expenses incurred in the management of the Property and the General Common Elements.