

Project shall be conducted by a professional management company retained by the Association; provided, however, that the Association shall not enter into any management contract with a term of longer than one fiscal year and all contracts shall contain reasonable compensation and termination provisions consistent with provisions generally prevailing for management contracts relating to condominium projects located in Greenville County, South Carolina.

Section 2.3. Agreements. The Association shall be and hereby is authorized to enter into such agreements, including without limitation, management contracts, as it may deem necessary or desirable for the administration and operation of the Regime. Each Owner by acquiring or holding an interest in any Unit thereby agrees to be bound by the terms and conditions of all such agreements entered into by the Board of Directors on behalf of the Association.

Section 2.4. Access to Information. The Association shall make available to Owners and holders, insurers or government guarantors of any mortgage, current copies of the Regime Documents and the books, records, contractual arrangements and financial statements of the Association. "Available" means available for reasonable inspection upon request during normal business hours or under other reasonable circumstances. Any party entitled to the benefits of this Section 2.4 shall be permitted to designate one or more agents who shall be permitted to represent said party in connection with any and all reviews of the Regime Documents and books, records, contractual arrangements and financial statements of the Association.

Section 2.5. Audited Financial Statements. No later than 120 days after the close of any fiscal year of the Association, the Association shall cause audited financial statements for such fiscal year to be prepared by a certified public accountant licensed in the State of South Carolina. Copies of these

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