

defray the costs, expenses, and losses of the Regime.

(b) To use the proceeds of Assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace, and operate the Project.

(d) To purchase insurance upon the Project and insurance for the protection of the Association and its members.

(e) To reconstruct improvements after casualty and to further improve the Project.

(f) To make and amend reasonable Rules and Regulations respecting the use of the property of the Regime.

(g) To enforce by legal means the provisions of the Act, and the Regime Documents for the use of the property of the Regime.

(h) To contract for the management of the Regime and to delegate such contractor all powers and duties of the Association except such as are specifically required by the Master Deed to have approval of the Board of Directors or the membership of the Association.

(i) To employ personnel to perform the services required for proper operation of the Regime.

Section 4.3. Limitations. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Master Deed and the Bylaws.

ARTICLE V

Members

Section 5.1. General. The Association shall not take steps which will serve to facilitate the transaction of specific business by its members or promote the private interest of any member, or engage in any activity which would constitute a regular business of the kind ordinarily carried out for profit, and no part of the net earnings of the Association shall

9947

7328 RV 21