

b. The right to formulate, publish and enforce reasonable rules and regulations concerning the use and enjoyment of the yard space adjacent to each unit and the common area.

c. The right to borrow money for the purpose of improving the limited common area and facilities.

d. The right to suspend the voting rights and use of recreational facilities in the common area of any member, or one to whom he has delegated his voting right, for any period during which any assessment or charge against his lot remains unpaid.

e. The reasonable right of entry upon any residence to make emergency repairs and to do other work reasonably necessary for the proper use, maintenance and operation of the project.

2. DUTIES OF ASSOCIATION. The duties of the Association shall include, but not be limited to, the following:

a. The authority or duty to levy and enforce the collection of general and special assessments for common expenses, pursuant to the procedure outlined in Article VI hereof.

b. The duty to establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the common areas and any other areas which the Association is obliged to maintain. The fund shall be maintained out of regular assessments for common expenses.

c. To collect, for the account of the Association, an amount equal to at least two months' assessments for each unit at the time of closing of the sale of each unit. These amounts will constitute a working capital fund for the initial months of the project's operation and shall be non-refundable. To the extent the reserve fund may be depleted or deemed inadequate by the Board, the Board may increase the fund by assessment to the members in proportion to their percentage of ownership in the Common Elements.

d. The duty to insure, rebuild, and repair the project as set forth in Article XV.

e. The duty to make available for inspection to residence owners and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of this Declaration, By-Laws or other rules concerning the project, and the books, records and financial statements of the Association. This provision shall only apply when any one of the above persons requests such materials during normal business hours.