

Members, Assessments, whether Regular, Special or Extraordinary, Reserves and Surplus. All such corporate books and records shall be available for inspection by the Members at all reasonable hours. Such records shall include, in addition to the foregoing and those listed in Article VI, paragraph 9 of these By-Laws, the following:

1. An account for each Member designating the name and address of such Member, the amount and due dates of any Assessments, the amounts paid and the balance due.

2. A record of any Mortgagees or other lien holders who have requested the corporation in writing that they be registered and given notice of default in the event of nonpayment of and assessments. No responsibility by the corporation is assumed with respect to said register except that the corporation will endeavor to give any such notice but failure to do so shall not affect any of the Association's rights with respect to its Assessments and any lien it may have for them.

2. Maintenance of Records. The Treasurer shall be responsible for maintaining the aforesaid accounting and transfer records and for recording all accounts and registrations therein.

ARTICLE VIII

ASSESSMENTS

1. Initial Assessments. The initial Assessments shall be in the amounts set forth in Exhibit E of the Declaration.

2. Subsequent Assessments. The Board of Directors may from time to time fix and determine regular Assessments for Association Expenses and Reserves; provided, however, that in no event shall the Board change the prorata basis for apportioning the Assessments among the Members as provided in Exhibit E of the Declaration unless said Exhibit E is duly amended as provided for therein.

3. Special and Extraordinary Assessments. The Board of Directors shall have authority and the duty to fix and determine such Special and Extraordinary Assessments in accordance with the Declaration as may from time to time be necessary or proper.

4. Retroactivity. Any change in Assessments and any Special or Extraordinary Assessment, if determined by the Board of Directors shall be retroactive to the first day of that calendar year. Any amounts paid by Members shall be credited against any retroactively adjusted assessment.

5. Due Date. Regular assessments shall be assessed and paid monthly in advance without additional notice or demand and shall be past due on the fifth (5th) of the month when due. Special and Extraordinary Assessments shall be due and payable as provided by resolution of the Board of Directors.