

Administrator of such regime shall execute a Management Agreement with The Village Townhouses Home Owners Association, Inc., appointing said Association as agent for the regime for the purpose of collecting from the regime co-owners the common expenses for the regime and handling the care, upkeep and surveillance of the property, and the general limited common elements of the regime.

ARTICLE VIII

Dissolution

The Corporation may be dissolved with the consent given in writing and signed by not less than two-thirds (2/3) of the shareholders. Upon dissolution of the Corporation, other than incident to a merger or consolidation, the assets of the Corporation shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Corporation was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

Amendments

Amendment of these Articles shall require the consent of 75 per cent (75%) of the shareholders of the Corporation.