

- A. Organization. The Association shall be organized as a corporation under the name Court Ridge Association of Residence Owners, Inc..
- B. By-Laws. By-Laws of the Association shall be in the form attached hereto as an exhibit until such are amended in the manner provided in the Act, this Declaration, and the By-Laws.
- C. Duties and Powers. Duties and powers of the Association shall be those set forth in the condominium documents, together with those reasonably implied to effect the purpose of the Association and the condominium. Such duties and powers shall be exercised in the manner provided by the condominium documents.
- D. Manager. Chief executive officer of the Association shall be the Manager, who shall be employed upon the favorable vote of a majority of the whole Board of Directors and shall hold office until discharged by vote of a majority of the whole Board of Directors. During his tenure the Manager shall exercise all the powers, and shall be responsible for performance of all the duties, of the Association as provided in the Act, this Declaration, and the By-Laws, excepting only those powers and duties specifically and exclusively assigned to the officers, the Board of Directors or the members of the Association by the Act, this Declaration or the By-Laws. The manager may be an individual, a corporation, or any other person, as the Board of Directors shall determine. If the Board of Directors determine to discharge the Manager, as authorized above, the manager may, if he is a compensated employee of the Association, and such payment is authorized by the Board of Directors, receive up to thirty (30) days notice prior to termination and thirty (30) days salary after termination, or up to sixty (60) days salary in lieu of any prior notice. The Manager shall be bonded in such amount as the Board of Directors shall require. Any agreement for professional management of the project must provide that the management contract may be terminated at any time without penalty upon not more than ninety (90) days notice and the terms of such contract cannot exceed one (1) year, renewable by agreement for successive one year periods.

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