

interest of such member in the Property. The Association and the Board shall have the authority to exercise and enforce any and all rights and remedies provided in the Horizontal Property Act, the Master Deed, or these By-Laws, or are otherwise available at law or in equity for the collection of all unpaid assessments.

Section 4. If at any time during the course of any fiscal year, the Board shall deem the amount of the membership assessments to be inadequate by reason of a revision in its estimate of either expenses or other income, the Board shall prepare and cause to be delivered to the members a revised estimated annual budget for the balance of such fiscal year and thereafter monthly assessments shall be determined and paid on the basis of such revision.

Section 5. Upon the purchase of each unit from the Developer, or at any time thereafter, at the request of the Board of Directors, each unit owner, not including the Developer, shall deposit with the managing agent of the property, or as may be otherwise directed by the Board, an amount equal to three times the monthly assessment relating to such owner's unit. Such amount shall be held, together with the amounts similarly deposited by the other unit owners, as an operating reserve for common expenses and shall be used and applied from time to time as may be needed toward meeting deficits and for such other common purposes as the board may deem necessary. To the extent that the said operating reserve may be depleted, or in the judgment of the board may be inadequate, the board may increase the same by an assessment to the members in the proportion of their ownership interest in the Common Elements. The said operating reserve on hand from time to time shall be deemed part of the Common Elements.

Section 6. With respect to any units which have not been sold by the Developer and which the Developer continues to own, the Developer shall pay to the Association, the aggregate amount of the actual operating expenses from time to time required to be paid with respect to the operation of the Property over and above such amounts as have been established by the Board of Directors as the assessments with respect to all other units; provided that in no event shall the Developer be required to pay an amount in excess of the aggregate of the assessments established with respect to those units owned by the Developer.

Anything herein or in the Master Deed to the contrary notwithstanding, the Developer shall have the right to utilize any units owned by the Developer as models or general or

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