

compensation to be paid, the term thereof which shall not exceed ten (10) years, the manner and terms on which the same may be terminated, and such other matters as may be agreed upon which are not inconsistent with the terms of these Restrictions. During its tenure, the person with whom the Associations contracts for the administration and operation of the Common Area (hereinafter sometimes referred to as the "Manager"), shall exercise all the powers and shall be responsible for the performance of all the duties of the Association as provided for, excepting those powers and duties which are specifically and exclusively assigned to the Officers, Directors or members of the Association. The manager shall be a responsible individual or corporation as the Board of Directors shall determine, having experience adequate for the management of common areas of this type, and shall be bonded in such a manner as the Board of Directors shall reasonably require. Prior to the expiration or termination of any such management agreement, or as soon thereafter as may be reasonably practical, the Association may enter into a new management agreement which shall become operative immediately upon the expiration of termination of the preceding management agreement or at the earliest practical opportunity. Copies of each management agreement then currently in effect shall be made available for inspection by the owners, each of whom shall be bound by the terms and conditions thereof.

Section 2. Limitation of Liability; Indemnification.

Notwithstanding the right of the Association to maintain, repair and replace parts of the Common Area, the Association shall not be liable for injury or damage caused by any latent condition of the Common Area, nor for injury caused by the elements, owners or other persons, nor shall any Officer nor Director of the Association be liable to any owner for injury or damage caused by Officer or Director in the performance of his duties, unless due to the willful misfeasance or lamfeasance of such Officer or Director. Each Officer or Director of the Association shall be indemnified by the owner against all expenses and liabilities, including attorney's fees, reasonably incurred or imposed upon