

by the Condominium Documents shall be the responsibility of the Summit X Association, Inc. Such administration shall be in strict accordance with the provisions of the Act, this Master Deed, the Articles of Incorporation and the By-Laws of the Association.

Section 2. The Association shall be and hereby is authorized to enter into such agreements, including without limitation, management contracts, as it may deem necessary or desirable for the administration and operation of the development in accordance with the provisions of the By-Laws and Articles of Incorporation of the Association. Each Owner by acquiring or holding an interest in any Condominium Unit thereby agrees to be bound by the terms and conditions of all such agreements entered into by the initial or subsequent Board of Directors on behalf of the Association. A copy of all such agreements shall be made available at the office of the Association for review by each Owner.

Section 3. Each Condominium Unit is and shall be subject to a lien and permanent charge in favor of the Association for the annual and special Assessments set forth in Sections 4 and 5 of this Article III. Each Assessment together with interest thereon and cost of collection thereof as hereinafter provided, shall be a permanent charge and continuing lien upon the Condominium Unit against which it relates, and shall also be the joint and several personal obligation of each Owner of such Condominium Unit at the time the Assessment comes due and upon such Owner's successor in title if unpaid on the date of the conveyance of such Unit, and each and every Owner by acquiring or holding an interest in any Condominium Unit thereby covenants to pay such amount to the Association when the same shall become due. The purchaser of a Condominium Unit at a judicial or foreclosure sale shall be liable only for the Assessments coming due after the date of such sale.

Section 4. No later than December 1 of each calendar year, the Board of Directors or its authorized agent shall set the annual Assessments by estimating the Common Expenses to be incurred during the immediately succeeding calendar year and shall prorate such Common Expenses among the Owners of the Condominium Units, and shall give written notice to each Unit Owner of the annual Assessment fixed against his Unit for such immediately succeeding calendar year. The