

of delinquency at the rate of seven (7%) per cent per annum, and the corporation may bring an action at law against the member or Williams Street Development Corporation obligated to pay the same or foreclose the lien against the property, and any interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Neither a member nor Williams Street Development corporation may waive or otherwise escape liability for the assessments provided for herein by nonuse of the property of the Corporation or abandonment of any property.

## ARTICLE XI

## AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the shareholders, by a vote of a majority of a quorum of shareholders present in person or by proxy.

Section 2. In the case of any conflict between the Articles and these By-Laws, the Articles shall control.

## ARTICLE XII

## MISCELLANEOUS

The fiscal year of the Corporation shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of recordation of the Articles.

RECORDED 'SEP 10 1980 at 4:19 P.M.

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