

ARTICLE IV

BOARD OF ADMINISTRATION

Section 1. NUMBER AND QUALIFICATION. The affairs of the Council shall be governed by a Board of Administration (hereinafter referred to as the "Board") comprised of seven (7) persons. Until succeeded by the Board Members elected by the Unit Owners, Board of Administration Members need not be Unit Owners. So long as the Sponsor (as defined in the Master Deed) owns one or more Units, the Sponsor shall be entitled to elect at least one member of the Board of Administration, who need not be a Unit Owner. After Sponsor has conveyed all units and is no longer entitled to elect one member of the Board of Administration, all Board Members shall be Unit Owners.

Section 2. GENERAL POWERS AND DUTIES. The Board shall have the powers and duties necessary for the administration of the affairs of the Council and may do all such acts and things as are not by law, or by these By-Laws, directed to be executed and done by the Council or individual co-owners.

Section 3. OTHER DUTIES. In addition to duties imposed by these By-Laws, or by resolutions of the Council, the Board shall be responsible for the following:

- (a) Compliance with all of the terms and conditions of the Master Deed and any amendments thereto and enforcement of same.
- (b) Care, upkeep and surveillance of the Property and the Common Elements.
- (c) Employment, dismissal and control of the Personnel necessary for the maintenance and operation of the common elements.
- (d) Collection of assessments from the co-owners.
- (e) Performing repairs caused by any natural disaster or man-made damage from the reserve account and any special assessment, or causing the same to be done.
- (f) Obtaining of insurance for the Property, pursuant to the provisions hereof and the provisions of the Master Deed, or causing the same to be done.
- (g) Grant or relocate easements which are not inconsistent with the owners full use and enjoyment of the common properties.
- (h) Making of repairs, additions and improvements to or alterations of, the property and repairs to and restoration of the property in accordance with the other provisions of these By-Laws; provided, however, that the Board of Administration shall not undertake any repair covered by the warranty without the consent of a majority of the Unit Owners.

Section 4. MANAGEMENT AGENT. The initial management agent shall be the Developer, also known as the Sponsor, or such professional manager as may be appointed. After 75 units have been sold, or after the expiration of 4 years, whichever comes first, the Board may employ a management agent at the compensation established by the Board to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 3 of this Article.

EXHIBIT "D"

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