

1. Operation, care, upkeep and maintenance of the common areas.
2. Determination of the common expenses required for the affairs of the condominium, including, without limitation, the operation and maintenance of the property.
3. Collection of the common expenses from the unit owners.
4. Employment and dismissal of the Manager and other personnel necessary for the maintenance, operation, repair and replacement of the common areas and facilities.
5. Adoption and amendment of rules and regulations covering the details of the operation and use of the property. Also proposal and approval of amendments to the Declaration as well as approval of amendments to these by-laws.
6. Opening of bank accounts on behalf of the condominium Association and designating the signatories required therefor. Obtaining fidelity bonds as may be required under these by-laws.
7. Election of officers.
8. Enforcement of the applicable requirements of the Master Deed, including the employment of attorneys or other assistance instituting suit including foreclosure and purchasing of units at foreclosures or other judicial sales in the name of the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners. Also the selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of the members of the Board of Directors), or otherwise dealing with units acquired by the Directors on behalf of all unit owners.
9. Obtaining of insurance as may be required for the property.
10. Employment of public accountant or firm thereof to periodically audit the books and records of the Association.

IV. POWERS AND DUTIES OF OFFICERS

A. Manager. The Board of Directors, as soon as is reasonably possible after the first election of directors, shall employ a person or corporation professionally competent in property management to serve as Manager of the Association, such employment to be authorized by vote of a majority of the