

keep appropriate current records showing the shareholders of the Corporation together with their addresses, and shall perform such other duties as required by the Board.

TREASURER

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Corporation and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Corporation; keep proper books of account; cause an annual audit of the Corporation books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the shareholders at the regular annual meeting, and deliver a copy of each to the shareholders.

ARTICLE VIII

COMMITTEES

The Board of Directors shall appoint such committees as deemed appropriate in carrying out its purpose.

ARTICLE IX

BOOKS AND RECORDS

The books, records and papers of the Corporation shall at all times, during reasonable business hours, be subject to inspection by any member. The Articles and the By-Laws of the Corporation shall be available for inspection by any shareholder at the principal office of the Corporation, where copies may be purchased at reasonable cost.

ARTICLE X

ASSESSMENTS

As more fully provided in the Enabling Declaration of each condominium regime located in its respective part of the Development Area, each member and Williams Street Development Corporation are obligated to pay to the Corporation such assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments, annual or special, which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date