

7.6 Cooperation with Other Associations. The Association may contract or cooperate with other unit owner associations or entities as convenient or necessary to provide services and privileges, and to fairly allocate costs among the parties utilizing such services and privileges which may be administered by the Association or such other organizations for the benefit of Owners and their family members, guests, tenants and invitees. The costs associated with such efforts by the Association (to the extent not chargeable to other organizations) shall be a Common Expense.

7.7 Issuance of Rules and Regulations. The Residential Directors may make and amend reasonable rules and regulations governing the use and rental of the Residential Units and the use of the Limited Common Elements-Residential, including penalties or fines for the infraction thereof. The Commercial Directors may make and amend reasonable rules and regulations governing the use and rental of the Commercial Units and the use of the Limited Common Elements-Commercial, including penalties or fines for the infraction thereof. The Executive Board may, by a majority of the voting Directors, including the approval of at least one (1) Residential Director and one (1) Commercial Director, make and amend reasonable rules and regulations governing the use and operation of the General Common Elements or the Project as a whole applicable to all Condominium Units, and those rules and regulations which have an effect on a group or one or more individuals within a group of either Commercial Unit Owners or Residential Unit Owners must have the approval of the Directors elected by such group of Owners affected. Notwithstanding the foregoing, any such rules and regulations shall not be inconsistent with the terms of this Declaration, including but not limited to Article 13 hereof. In addition, such rules and regulations shall, when applied to each of the Condominium Units considering the use of such Condominium Unit, be equitable and reasonable as applied to the Condominium Unit with respect to the use thereof.

7.8 Payments to Working Capital Account. The Association or Declarant shall require the first Owner of each Condominium Unit (other than Declarant) to make a nonrefundable payment to the Association in an amount equal to three (3) months installments of annual Assessments at the rate in effect at the time of the sale for the purposes of establishing a working capital fund ("Working Capital Fund"). The Working Capital Fund payment shall be collected and transferred to the Association at the time of closing of the initial sale by Declarant of each Condominium Unit. The Association shall maintain the Working Capital Fund to meet unforeseen expenditures or to acquire additional equipment or services in connection with the General Common Elements or applicable Limited Common Elements and for the benefit of the members of the Association. Such payments to this fund shall not be considered advance payments of annual Assessments and shall not relieve an Owner from making regular payments of Assessments as the same become due. The contribution to the Working Capital Fund shall be non-refundable. Upon transfer of an Owner's Condominium Unit, an Owner shall be entitled to a credit from Owner's transferee (but not from the Association) for the aforesaid contribution to the Working Capital Fund. The Declarant shall not use the Working Capital Fund to defray any of its expenses, reserve contributions, or construction costs while it is in control of the Association.

7.9 Implied Rights. The Association may exercise any and all other rights or privileges given to it by this Declaration, or by the other Association Documents, or as may otherwise be given to it by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to the Association in the Association Documents or reasonably necessary to effectuate any such right or privilege.

7.10 Books and Records of the Association. The Managing Agent or the Executive Board, as the case may be, shall keep detailed, accurate records of the receipts and expenditures affecting the Common Elements and shall maintain such other books and records as may be required under the Act. In the event of multiple Managing Agents, the Managing Agent charged with maintaining the General Common Elements maintain a comprehensive set of books and records affecting both the Commercial and Residential Project, provided that the expense of generating and maintaining such books and records shall be a General Common Expense. The Owners and Mortgagees may inspect the records of receipts and expenditures of the Managing Agent or the Executive Board on reasonable notice during convenient weekday business hours. In addition, the other books, records and papers of the Association, including this Declaration, the Articles of Incorporation and the Bylaws of the Association, as well as any Management Agreement and any rules and regulations of the Association, shall be available for inspection on reasonable notice by any Owner or Mortgagee during convenient weekday business hours.