

The Kaniksu Sands CONDOMINIUM ASSOCIATION will consist of all the CONDOMINIUM OWNERS in the Kaniksu Sands Development, including both Phase I and Phase II buildings.

The purpose of the CONDOMINIUM ASSOCIATION is to hold ownership of and be responsible for the maintenance of the common assets of all the condominium owners which will include:

1. the common areas of the building structures (including all exterior surfaces)
2. such other services as the condominium owners consider necessary or desirable.

The CONDOMINIUM ASSOCIATION will be governed by CONDOMINIUM ASSOCIATION BYLAWS, an initial draft of which is currently being prepared and which will be provided to all condominium owners before closing of any purchase within the community.