

of the Maintenance; to perform such obligation directly or through a designee or agent under the obligor's supervision and control (the parcel owner, designee or agent which shall perform such obligation being hereinafter referred to as the "Manager"); and any grantee which does not timely and fully pay and satisfy its share of the Maintenance, as billed by the Manager of an improvement under this instrument, shall not have any use or enjoyment of the improvement for itself, its successors, assigns or persons claiming under or by virtue of any of them, until and unless it fully pays and satisfies any and all of its unpaid or defaulted shares of the Maintenance together with interest thereon at the maximum annual legal rate applicable under local law, from the date the Manager's billing for the same was sent to it.

(iii) The Maintenance may be based and billed by the Manager on costs and expenses incurred and/or paid in any accounting period utilized by the Manager for that purpose or it may in the discretion of Manager be based and billed on Manager's good faith estimate of the costs and expenses to be incurred and/or paid as to the improvement in any such accounting period. In either such event, a grantee of an easement hereunder shall pay billings by the Manager for its share of the Maintenance within sixty (60) days next following mailing or hand delivery of such billing to it.

(iv) The billing for Maintenance sent by Manager to a grantee shall be accompanied by a true and accurate statement setting forth in reasonable detail an itemization of the costs and expenses constituting a part of the Maintenance for which the billing is made, and the Manager shall prepare and keep at Greentree Acres a current set of books and records as to any and all items included or includible by it in the Maintenance, in accordance with generally accepted accounting principles consistently applied. Within sixty (60) days next following such billing, a grantee so billed shall be entitled to examine or audit the books and records