

time-shares in the time-share project is 12 or fewer and there is no managing entity, 3 or more time-share owners may form an association.

(b) In the absence of a managing entity required by this section, a court upon application of a party in interest, may appoint and prescribe the powers of a managing entity.

(c) Except as otherwise provided in the time-share instrument, the managing entity has the power to:

(1) Institute, defend, or intervene in litigation or other legal proceedings in its own name on behalf of itself or 2 or more time-share owners on matters affecting time-shares, time-share units, or the time-share project;

(2) Adopt and amend reasonable rules and regulations;

(3) Indemnify its directors and officers and maintain directors' and officers' liability insurance with respect to the time-share project;

(4) Impose charges for late payments of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violation of the time-share instrument, bylaws, and rules and regulations of the time-share project; and

(5) Exercise any other powers necessary and proper for the governance and operation of the time-share project.

(d) Except to the extent otherwise provided in the time-share instrument, and to the extent of funds available to it for such purposes, the managing entity is responsible for the maintenance and repair of and replacements to the time-share units and any personal property available for use by time-share owners, other than personal property separately owned by a time-share owner. Each time-share owner shall afford access through his time-share unit reasonably necessary for these purposes, but if damage is inflicted on such time-share unit through which access is afforded, then in such event the managing entity shall promptly repair such damage.

(e) Subject to the limitations of this section, the association shall be subject to Title 5, Subtitle 2 of the Corporations and Associations Article.

(f) A director of an association may be removed from office in accordance with the articles of incorporation of the association. If the articles of incorporation do not provide for removal, a director may be removed at a meeting called for that purpose, with or without cause, by such vote as would suffice for his election. The costs for reproduction and mailing of the proxies used to remove any director shall be reimbursed to the member incurring such costs if the member requests such reimbursement and the director is in fact removed.

(G) (1) THE ASSOCIATION SHALL MAINTAIN AND MAKE AVAILABLE ANNUALLY ON WRITTEN REQUEST TO THE MEMBERSHIP ALL MEMBERS A MEMBER IN GOOD STANDING OF THE ASSOCIATION AT REASONABLE COST COST, A LIST OF THE NAMES AND ADDRESSES OF ALL MEMBERS.