

ARTICLE 3. MEETINGS OF MEMBERS

Section 3.1. Annual Meetings. The Association shall each year hold an annual meeting of the Members, the time, date and location of which shall be set from time to time by the Board of Directors. At the annual meeting of the Association, the Members shall elect directors to fill vacancies and may conduct such other business as may properly come before the meeting.

Section 3.2. Special Meetings. Special meetings of the Members may be called at any time by the president or by a majority of the Board of Directors or by Owners having at least twenty percent (20%) of the votes of the Association.

Section 3.3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary of the Association or Person authorized to call the meeting. Not less than ten (10) nor more than fifty (50) days in advance of such meeting, the Person giving such notice shall cause notice of the meeting to be hand delivered or sent prepaid by United States first class mail to the mailing address of each Unit or to any other mailing address designated in writing by the Owner. The notice of any meeting must state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws, any budget changes, and any proposal to remove an officer or director.

ARTICLE 5. MEETINGS OF THE BOARD OF DIRECTORS

Section 5.1. Regular Meetings. Regular meetings of the Board of Directors shall be held not less often than quarterly, without notice, at such place and hour as may be fixed from time to time by the Board; provided that a Board meeting may not be held on a Saturday, Sunday or legal holiday. Should said meeting fall upon a Saturday, Sunday or legal holiday (a legal holiday being any weekday when national banks are closed), then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 5.2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two (2) directors, after not less than two (2) days' notice to each director.

Section 5.3. Quorum; Actions of Board of Directors. A quorum at any meeting of the Board of Directors is present if directors entitled to cast more than fifty-one percent (51%) of the votes on the Board of Directors are present. Each director has one (1) vote, and every act or decision done or made by a majority of a quorum of the directors present, in person or by proxy granted to another director (as more specifically set forth below), at a duly held meeting shall be regarded as the action of the Board of Directors.

Section 5.4. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting if each and every director in writing ("Written Vote(s)") does either of the following:

5.4.1. Votes for such action; or

5.4.2. Votes against such action or abstains from voting and waives the right to demand that a meeting be held.

Action under this Section is valid only if the affirmative vote for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at

which all of the directors then in office were present and voted. For any action taken under this Section to be effective the Association must receive the Written Votes described in subsections 5.4.1 and 5.4.2 signed and not revoked. Written Votes may be received by the Association by facsimile or by email (without signature). A director may revoke such director's Written Vote by e-mail, or by a writing signed and dated, that describes the action and states that the director's prior vote is revoked ("Revocation") if such Revocation is received by the Association before the last Written Vote necessary to effect the action is received by the Association. The Association shall keep the Written Votes and any Revocations with the minutes of the meetings of the Board of Directors.

Section 5.5. Proxies. For purposes of determining a quorum with respect to a particular proposal, and for purposes of casting a vote for or against a particular proposal, a director may be deemed to be present and to vote if the director has granted a signed written proxy to another director who is present at the meeting, authorizing the other director to cast the vote that is directed to be cast by the written proxy with respect to the particular proposal that is described with reasonable specificity in the proxy. Except as provided in this Section and in Section 5.4 of these Bylaws (Action Taken Without a Meeting), directors may not vote or otherwise act by proxy.

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