

B. The secretary of this corporation shall act as the transfer agent to record all transfers and/or registrations in the aforescribed books.

XXVI. AUTHORITY OF UNIT OWNER

No unit owner or member, except as an officer of this corporation, shall have any authority to act for the corporation or bind it.

XXVII. AMENDMENTS OF BY-LAWS OR ARTICLES OF INCORPORATION

The by-laws of said corporation and/or the articles of incorporation may be amended, altered, rescinded or added to, either by resolution adopted by three-fifths (3/5) vote of the board of directors of this corporation at any duly called meeting of said board, or by a majority vote of the members present at any duly convened meeting of the members; provided, however, that no such meeting shall be deemed competent to consider or amend, alter, rescind or add to these by-laws or said articles of incorporation unless prior written notice of said meeting specifying the proposed change has been given to all directors and members at least ten (10) days prior to the meeting or said notice is appropriately waived by written waiver. Any member of this corporation or any member of the board of this corporation may propose any amendment to these by-laws or to the articles of incorporation to the board or the membership, as the case may be.

XXVIII. CONSTRUCTION

Wherever the masculine singular form of the pronoun is used in these by-laws, it shall be construed to mean masculine or feminine, singular or plural, wherever the context so requires, and shall include and apply to a corporation.

XXIX. UNIT AND FACILITIES USE

The property and facilities of the corporation shall at all times be restricted in use to the housing and related needs of the lawful occupants of the units and their guests.

XXX. VALIDITY OF BY-LAWS

If any by-law or part thereof shall be adjudged invalid, the same shall not affect the validity of any other by-law or part thereof.

XXXI. RULES AND REGULATIONS

The board of directors may from time to time adopt rules and regulations for the operation of the condominium, and all members shall abide thereby; provided, however, that said rules and regulations shall be equally equitable to all members similarly situated and uniform in their application and effect.

XXXII. INDEMNIFICATION

Members of the initial board of directors need not be members of this corporation. Thereafter, members of the board of directors need not be members of this corporation if they are nominees of a corporate member. Otherwise, each member of the board of directors must be a member of the corporation. If a condominium parcel is owned by more than one person, the membership relating thereto shall nevertheless have only one vote which shall be exercised in the manner provided for in the by-laws.

