

MEETINGS OF MEMBERS

Section 10.01. Annual Meetings. The Association shall be activated at the First Annual Meeting of the members, which meeting shall be called by the Developer and shall be held within ninety (90) days after Developer has conveyed title to 42 or more units or December 31, 1975 whichever shall first occur. The next Annual Meeting of the members shall be held on a date in December designated at the First Annual Meeting and thereafter regular annual meetings shall be held on the same day in December at the hour of 8:00 o'clock p.m., unless otherwise provided by the members at any previous meeting. If the day for the Annual Meeting of the members shall fall on a legal holiday, the meeting will be held at the same hour on the next following business day.

Section 10.02. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of at least one-fourth (1/4) of the votes of the membership.

Section 10.03. Notice of Meetings. Written notice of each meeting of the members shall be given by the Secretary or such other person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 10.04. Quorum. The presence in person or by proxy at any meeting of members entitled to cast at least one-tenth (1/10) of the votes of the membership shall constitute a quorum except as otherwise provided in the Declaration or these By-Laws. If a quorum shall not be present at any meeting, the members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present.