

Article 7: The corporation shall be governed by a Board of Directors consisting of three (3) Directors. The names and addresses of the members of the initial Board of Directors who shall govern the Association and who are also the subscribers and petitioners herein, who shall hold office until the first election of Directors at the annual meeting of members in 1976 and until their successors are elected and have qualified are as follows:

Article 8: The affairs of the Association shall be administered by officers elected by the Board of Directors, which officers shall serve at the pleasure of the Board of Directors in accordance with the By-Laws of the Association. The names and addresses of the officers who shall serve until the first meeting of the Board of Directors in 1976 and until their successors are elected and have qualified and who, with the above-named Directors, will manage the affairs of the Association, are as follows:

Such additional officers may be elected and any vacancies shall be filled as may be provided in the By-Laws.

Article 9: The first annual meeting of members of the Association shall be held on the 15th day of April, 1976, at 10:00 A.M. at Summit X. At the first annual meeting of the membership, a Board of Directors will be elected, with one Director elected for an initial term of three (3) years, one Director for an initial term of two (2) years, and one Director of an initial term of one (1) year. At the expiration of the initial term of each respective Director, his successor shall be elected for a term of three (3) years. Vacancies on the Board of Directors caused by any reason, other than the removal of a Director, shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum, and each person so elected shall be a Director until a successor is elected at the first or next annual meeting of the Association.

Q 4 3 5

4328 RV-2