

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP.

(a) The initial meeting of members shall be held at the office of the Association within Thirty (30) days following filing of the Declaration, for the purpose of electing directors and transaction of any other business authorized to be transacted.

(b) The Annual Members' Meeting shall be held at the office of the Association at 7:00 P.M., Eastern Standard Time, on the first day in March of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding day.

(c) Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members of the Association owning a majority of the units.

(d) Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Association, or other officer of the Association in the absence of said officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than Ten (10) days nor more than Sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited