

**ARTICLE III
MEMBERSHIP AND PROPERTY RIGHTS**

Section 1. Every Owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. There shall be two (2) classes of members, Class I and Class II, as set forth in the Declaration.

Section 2. Management of the affairs of the Association shall be carried out in accordance with the terms and conditions of the Declaration and the terms and conditions of the Articles of Incorporation and the By-Laws of the Corporation as adopted.

Section 3. In the event of the dissolution of Declarant at the time it is Owner of a Lot, then the rights of the Declarant shall pass to and may be exercised by its successors receiving ownership of any such Lot in dissolution.

Section 4. Any representative of Declarant serving on the Board of Directors of the Association shall not be required to disqualify himself from any vote upon management contract or any other contract between Declarant and Association where said Declarant shall have a pecuniary or other interest. Similarly, Declarant as a member of the Association, shall not be required to disqualify itself in any vote which may come before the membership of the Association upon any management contract or any other contract between Declarant and Association where the said Declarant may have a pecuniary or other interest.

**ARTICLE IV
MEETING OF MEMBERS**

1. Annual Meeting. The first annual meeting of the members of the Association shall be held within one hundred twenty (120) days from the date on which an Owner subsequent to Declarant takes title or ownership to property described in to the Declaration. Subsequent annual meetings shall be held at a date and time to be determined by the Board of Directors.

2. Special Meetings. Special meetings of the members may be called at any time by the President of the Association or by a majority of the Board of Directors or upon written request of the members entitled to vote ten percent (10%) of all of the votes of the Association.

3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least thirty (30) days before each 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. Waiver by a member in writing of the notice required