

the members as may be designated by Developer with regard to the first annual meeting and by the Board of Directors with regard to all subsequent meetings.

Section 2. The first annual meeting of members shall be called by Developer and shall be held on the 15th day of April, 1976 at ten o'clock A.M. at Summit X. Thereafter, regular annual meetings shall be held on the first Saturday in April of each calendar year at ten o'clock A.M., unless otherwise provided by the members at any previous meeting. If the date of the annual meeting shall fall on a legal holiday, the meeting shall be held at the same hour on the next following business day.

Section 3. Special meetings of the Association may be called at any time by the President, by resolution of the Board of Directors, or at any time after the first annual meeting of members upon the receipt by the Secretary of a petition signed by members holding greater than twenty percent (20%) of the total vote of the Association. The call of a special meeting shall be by notice stating the date, time, place, purpose and order of business of such special meeting. Only the business stated in the notice may be transacted at a special meeting.

Section 4. The Secretary shall mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each member at the last address of such member furnished to the Secretary at least ten but not more than twenty days prior to such meeting. Mailing notice as herein provided shall be deemed delivery thereof. Any member may waive notice of the meeting in writing either before or after the meeting. Attendance of a member at a meeting, either in person or by proxy, except for the purpose of stating, at the beginning of the meeting, any objection to the transaction of business, shall constitute waiver of notice and any objection of any nature whatsoever as to the transaction of any business at such meeting. Notice given to one tenant in common, joint tenant or tenant by the entirety shall be deemed notice to all such Owners.

Section 5. The order of business at each annual meeting shall be as follows: