

E. Fidelity Bonds. Fidelity bonds shall be required by the Board of Directors from all officers and employees of the Association handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be at least an amount equal to one-sixth of the estimated total annual assessments against members for recurring expenses. The premiums on such bonds shall be paid by the Association.

VI. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the condominium documents or the Act.

VII. AMENDMENTS

Amendments to the by-laws shall be proposed and adopted in the following manner:

A. Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

B. Adoption. A resolution adopting an amendment must receive approval of a majority of the votes of the entire membership of the Board of Directors and two-thirds of the total vote of the Association. Directors and members not present at the meetings considering the amendment may express their approval in writing.

VIII. MISCELLANEOUS

A. Priority of Declaration. In the event of a conflict between the Declaration and these by-laws, the Declaration shall govern.

B. Use of Pronouns, etc. For purpose of these by-laws, masculine or feminine pronouns shall be substituted for those in the neuter form, and vice versa, and the plural shall be substituted for the singular, in any place or places herein where the context may require such substitution.

C. Definitions. Words used in these by-laws, unless specifically defined in these by-laws, shall have the same meaning as set forth in the Declaration.

REV. 03.15

4328 RV.2