

constitute a quorum for the transaction of business at all meetings of members.

Section 6. If at any meeting of members a quorum shall not be in attendance, those members who are present may adjourn the meeting from time to time until a quorum can be obtained.

Section 7. The aggregate number of votes for all unit Co-owners shall be one hundred (100) and shall be divided among the respective members in accordance with their respective percentages of ownership interest in the General Common Elements. The developer, as described in the Master Deed, may exercise the voting rights with respect to any units, title to which is in the name of the Developer.

Unless a different vote is required by express provision of Statute or of these By-Laws or the Master Deed, each question presented at a meeting shall be determined by a majority vote of at least fifty-one percent (51%) of the votes represented at the meeting.

With respect to all elections of Directors, each member shall be entitled to cast as many votes for Directors as there are Directors to be elected, provided, however, that no member may cast more than one (1) vote for any person nominated as Director, it being the intent hereof that voting for Directors shall be non-cumulative.

Section 8. The vote of any corporate, partnership or trust member may be cast on its behalf by any officer, partner, or beneficiary of such member and any such member may appoint its officer, partner, beneficiary or any other member as its proxy. Any individual member may appoint only his or her spouse or another member as a proxy. Each proxy must be filed with the secretary prior to the commencement of a meeting, or at the time that proxies are called for. Proxies shall be valid only for the particular meeting designated thereon.

ARTICLE V.

BOARD OF DIRECTORS:

Section 1. The affairs of the Association shall be governed by a Board of Directors which shall consist of five (5) persons. Except for such member as may be appointed by the Developer in accordance with the provisions of the Regime, each Director shall be a Townhome

0097

4328 RV-2