

owner, but such termination shall not relieve any such former residence owner from any liability or obligation incurred under or in any way connected with the development during the period of this ownership and membership, or impair any effective remedies which the Board of Directors or the Association or others may have against such former residence owner arising out of, or in any way connected with, such ownership and membership and the covenants and obligations incident thereto.

B. Vote of Members. On all matters upon which the members are entitled to vote, each member shall be entitled to cast a vote equal to such member's percentage share of the common area and limited common area.

C. Initial Meeting. The initial meeting of members shall be held at the office of the Association approximately sixty (60) days following the completion of the transfer of title to all units in Section One to residence owners (as that term is defined in the Declaration) for the purpose of electing directors and transacting any other business authorized to be transacted.

D. Annual Meeting. Annual meetings of members after the initial meeting shall be held at the office of the Association at 8:00 p.m., on the first Friday in December of each year (beginning in the year in which said meeting date is more than twelve months following the initial meeting) for the purpose of electing directors and of transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day.

E. Special Meetings. Special meetings of members 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 entitled to cast one-third of the total vote of the Association.

F. Notice of Meetings. Notice of all meetings stating the time and place and the objects for which the meeting is called shall be