

E. Application. These by-laws shall apply automatically to all residence owners, tenants of such owners, employees of owners and tenants, and any other persons who use the property, or any part thereof, which has been submitted to the provisions of the Act.

II. MEMBERS.

A. Definition. "Member" as used in these by-laws shall mean and include a residence owner, co-owner, the Declaration (to the extent provided for by the Declaration), and each of their respective heirs, representatives and successors. Any person becoming a residence owner shall automatically become a member of the Association and be subject to these by-laws, and this membership shall terminate without any formal action of the Association whenever such person ceases to be a residence 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 condominium during the period of this ownership and membership, or impair any effective remedies which the Board of Directors of 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 undivided percentage interest in the common elements as set forth in Exhibit "D" to the Declaration.

C. Initial Meeting. The initial meeting of members shall be held at the office of the Association approximately one hundred twenty (120) days following the completion of the transfer of title to one hundred eight (108) units, within three years following the first conveyance of title to a unit or at an earlier date if Declarant turns control over to the Association, for the purpose of electing directors and transacting any other business authorized to be transacted.

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