vote of the Members holding a majority of the votes present at such meeting shall be a valid act of the Association.

ARTICLE IV **BOARD** OF DIRECTORS

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Section 4.01. Number and Qualifications. The affairs of the Association shall be governed by a Board of Directors, who need not be Homeowners, comprised of not more than nine (9) persons, nor less than three (3) persons. Directors must be Members of the Association, but in no instance shall there be more than one (1) Director from each Lot.

Section 4.02. Election and Term of Office. Subject to the requirements of Section 4.01 of these Bylaws, the Directors shall be elected in a regular annual meeting of the Association by a vote of a majority of owners present either in person or by proxy constituting a quorum, ; Nominations. Except as otherwise provided in the Bylaws, Directors are elected for a term of one (1) year unless a longer term is authorized as hereinafter provided and shall hold office until their successors are elected and qualify. The members of the Board may succeed themselves indefinitely, but in There shall be no instance shall there be more than one (1) board member from each dwelling unit.

The Board of Directors prior cumulative voting. The number of candidates equal to the number of positions to a regular annual meeting shall appoint a nominating committee to obtain a list of names of homeowners who desire to serve on the Board of Directors to be filled, who received the greatest number of votes shall be elected at the forthcoming regular annual meeting and the nominating committee shall inform the homeowners that it is accepting names of persons to serve on the Board of Directors. After the nominating committee has determined which homeowners are willing to serve on the Board of Directors, it shall prepare a list of such names and submit it at the next regular annual meeting for a vote of the homeowners. A homeowner may be elected to the Board of Directors even though his name does not appear on the list prepared by the nominating committee. The nominating committee shall count and verify the ballots collected at the regular annual meetings.

Upon the sale of all of the dwelling units by Declarant, and for. For the purpose of maintaining continuity in the administration of the affairs of the Association, at least two (2) members of the Board Directors who have previously served a one (1) year term on the Board of Directors shall remain as members of the Board Directors for the following term. The Board, by majority approval, shall determine Notice, which two (2) members is crossed out; meaning three (3) or more can remain on the board - this is bad.

which two (2) members of the Board Directors shall remain on the Board for the following term and these Board members shall not be voted upon at the next regular annual meeting but shall automatically become a member of the Board elected at such regular annual meeting (1) year term. Directors may succeed themselves indefinitely.

Section 4.03. <u>Vacancies.</u> Vacancies in the Board of Directors caused by any reason other than the removal of a Director by vote of the homeowners shall be filled by vote of the majority of the remaining Directors, even though they constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next regular annual meeting of the Association Prior to each election of Directors, the Board shall prescribe the opening date and the closing date of a reasonable filing period in which each and every eligible Member who has an interest in serving as a Director may file as a candidate. The Board also may establish such other rules and regulations as it deems appropriate to conduct the nomination of Directors in a fair, efficient and cost-effective manner, including but not limited to provisions for appointment of a nominating and election committee to obtain a list of names of Members who wish to serve on the Board of Directors, as well as to count and verify the ballots duly submitted for the election of Directors. There shall be no write-in candidates on any ballot, nor nominations from the floor of any Members' meeting where the election of Directors may take place.

Section 4.03. Vacancies. Vacancies on the Board shall be filled as follows:

A. After Removal Action. On removal of at least one (1) but fewer than a majority =

A. Section 4.04. Removal of Directors. At any regular or special meeting duly called,

any one or more of the Directors may be removed in accordance with or without cause by a majoritySection 4.04 of these Bylaws, the owners and remaining Directors shall appoint a successor may then and there be elected to fill thee ach vacancy thus created for the remainder of the term. On removal

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of a majority of the Directors, a vote of the membership to elect replacement Directors shall occur not

later than thirty (30) days after the meeting at which the Directors were removed.

B. Absences or Delinquency. Any Director whose removal who has three (3) consecutive unexcused absences from Board meetings, or is more than ninety (90) days delinquent in the payment of any Assessment or other charge due the Association, without being excused by a majority of the Board for good cause, shall be deemed to have resigned from office and the Board may appoint a successor to fill the vacancy for the remainder of the term.