

related to their interests as Members, as First Mortgagees or as insurers or guarantors of First Mortgages, at the office of the Association or at such other place as the Board shall prescribe. Such inspection may take place on weekdays during normal business hours following at least forty-eight (48) hours' written notice to the Board by the Member, First Mortgagee or insurer or guarantor of a First Mortgage desiring to make the inspection. Any Member, First Mortgagee or insurer or guarantor of a First Mortgage desiring copies of any document shall pay the reasonable cost of reproduction. Every Director shall have the absolute right at any reasonable time to inspect all books, records and documents of the Association. The right to inspection by a Director includes the right to make extracts and copies of documents.

ARTICLE 11

Amendment to Bylaws

These Bylaws may be amended by the vote or written assent of Members representing a majority of a quorum of the allocated votes in the Association, provided, however, that the percentage of the allocated votes necessary to amend a specific clause or provision

shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

ARTICLE 12

Miscellaneous Provisions

12.1. Regulations. All Owners, tenants, their employees and any other persons who are present on the Property are subject to the regulations set forth in these Bylaws, the Articles, the Declaration and all reasonable rules enacted pursuant to the Declaration. Acquisition, rental or occupancy of any Lot or portion of a Lot shall constitute acceptance and ratification of the provisions of all such rules and regulations.

12.2. Indemnity of Officers and Directors. Each Officer and Director shall be indemnified by the Association to the fullest extent allowed by law against all expenses and liabilities, including attorney's fees reasonably incurred by or imposed upon him/her by judgment or settlement in connection with any proceeding to which he/she may be a party or in which he/she may become involved by reason of his/her being or having been an Officer or Director of the Association except in cases of fraud, gross