

CONSTITUTION

TITLE

Article 1

This organization shall be known as the Laurel Estates Lot Owners, Inc

Article 2 Purpose

The purpose of this Corporation hereinafter known as the Laurel Estates Lot Owners, Inc. shall be to foster good public relations, to promote and protect the mutual interests of all lot owners, and to purchase property for the benefit and use of the members. No person may own more than three lots.

Article 3 Officers and Directors

The officers shall consist of President, Vice-president, Secretary, and Treasurer; who shall serve both the Corporation and the Board. The Board of Directors shall consist of eight (8) members; including the President, Vice-president, Secretary, and Treasurer.

Article 4 Duties of Officers

The duties of the President, Vice-president, Secretary, and Treasurer shall be such as usually devolve upon such officers and defined in Article VII of the By-Laws.

Article 5 Duties of Board of Directors

The Board of Directors shall have charge of the business of the Corporation. All business shall be submitted to this Board in writing at least ten (10) days prior to its regular monthly meeting.

Article 6 Method of Amending

This Constitution may be amended at any Annual or Special Meeting of the Corporation providing notice of such amendment, signed by ten (10) or more members, was submitted in writing to the Board of Directors and to the general membership at least thirty (30) days in advance of this Annual or Special Meeting. A two-thirds (2/3) majority vote shall be required for adoption of the proposed amendment.