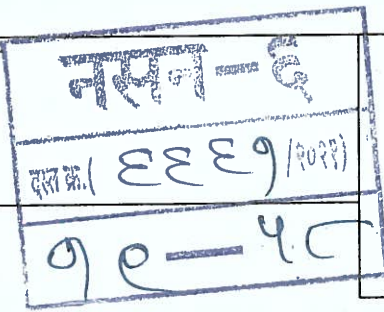


CHAPTER - II

VOTING, QUORUM AND PROXIES:

9. VOTING :

Voting shall be on percentage basis and the percentage of the vote to which an apartment-owner is entitled to the percentage assigned to the family unit or units in the declaration.

10. QUORUM :

Except as otherwise provided in these bye-laws, the presence in person of majority of apartment-owners shall constitute quorums.

11. VOTE TO BE CAST IN PERSON :

Vote shall be cast in person.

CHAPER - III

ADMINISTRATION :

12. POWERS AND DUTIES OF ASSOCIATION :

The Association will have responsibility of administering the "Ozone Apartment" Condominium, approving the annual budget, establishing and collecting monthly assessments and arranging for the management of the " Ozone Apartment" Condominium in an efficient manner, except as otherwise provided the resolution of the Association shall require the approval by majority of apartment-owners casting vote in person.

13. PLACE OF MEETING :

Meeting of the Association shall be held at suitable place convenient to the apartment-owners, as may from time to time be decided by the Association.

14. ANNUAL MEETING :

The annual meeting of the Association shall be held in the month of January of every year and such meeting where there shall be election by ballot of apartment-owners of Board of Managers in accordance with the requirements of bye-law No.23.

The apartment-owners may also transact such other business of the Association as may properly come before them.

15. SPECIAL MEETING :

It shall be the duty of the President to call a special meeting of the Association as directed by resolution of the Board or upon a petition signed by authority of the apartment-owners and having been presented to the case may be the Registrar or any officer, duly authorized by him in this behalf. The notice of any social meeting shall state the time and place of such meeting and the purpose thereof. No other business shall be transacted at a special meeting, except as stated in the notice, without the consent of 4/5th of the apartment-owners present in persons.

16. NOTICE OF MEETING :

It will be the duty of the Secretary to mail or send notices of each annual or special meeting, stating therein the purpose of the meeting as well as the time and place where it is to be held, to each apartment-owner, at least two but not more than seven days prior to such meeting. The mailing or sending of such notices must be in the manner provided in the bye-laws shall be considered the notice served. Notice of all meetings shall be mailed or sent to the Housing Commission or, as the case may be to the Registrar.

17. ADJOURNED MEETINGS :

If any meeting of the apartment-owners cannot be organized because of quorum not attained, the apartment-owners who are present may adjourn the meeting to a time not less than 48 hours from the time of the original meeting was called. If at such adjourned meetings also, no quorum is attained, the apartment-owners present in person being not less than 2 shall form a quorum.

18. ORDER OF BUSINESS :

The order of business at all meeting of the apartment-owners shall be as follows :

- a) Roll call.
- b) Proof of notice of meeting or waiver of notice.
- c) Reading of minutes or proceedings of the previous meeting.
- d) Report of officers.
- e) Report of the Housing Commission or the Registrar duly authorized by them, if present.
- f) Report of committee.
- g) Election Board of Managers.
- h) Unfinished business, if any.
- i) New businesses.

**CHAPTER - IV
BOARD OF MANAGERS**

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19. MANAGERS OF ASSOCIATION :

Board of Managers shall govern the affairs of the association.

20. POWERS AND DUTIES OF THE BOARD :

The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the association and any or all such acts and things as are by law or by these bye-laws directed to be executed and done by the Association of the Apartment-owners.

21. OTHER DUTIES :

In addition to duties the imposed by these bye-laws or by resolution of the Association, the Board shall be responsible for the following that is to say :

(a) Care, upkeep and maintenance of "Ozone Apartment" Condominium and common areas and facilities and restricted common areas and facilities.

(b) Collection of the monthly assessments from the apartment owners.

(c) Designation, employment, remuneration and dismissal of the personnel necessary for the maintenance and operation of the "Ozone Apartment" Condominium the common areas and facilities and the restricted common areas and facilities.

(d) To provide for the manner in which the audit and accounts of the Association shall be carried out.

(e) To inspect the accounts kept by the Secretary and / or the Treasurer, and examine the registers and account books and to take steps for the recovery of all sums due to the Association.

(f) To sanction working expenses, count cash balance and deal with other miscellaneous business.

(g) To see that cashbook is written up promptly and is signed daily by one of the members of the Board authorized in this behalf.

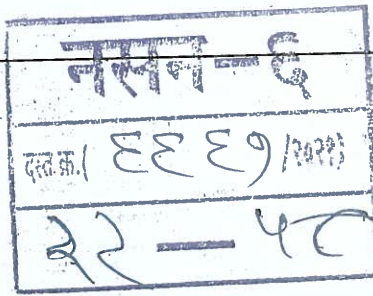
(h) To hear and deal with complaints.

22. MANAGER :

The Board may employ for the association a manager at a compensation determined by the Board to perform such duties and services as the Board shall authorize including, but not limited to the duties listed in bye-laws 21.

23. ELECTION AND TERM OF OFFICE:

At the first annual meeting of the Association, the term of office of two Managers shall be fixed for three years. The term of office of two Managers shall be fixed at two years, and the term of office of one



Manager shall be fixed at one year. At the expiration of the initial term of office of each respective Manager, his successor shall be elected to serve a term of three years. The manager shall hold office until their successors have been elected and hold their first meeting. (If a larger Board is contemplated, the terms of office should be established in a similar manner so that they will expire in different years).

24. VACANCIES :

Vacancies in the Board caused by and reason other than the removal of a Manager by a vote of the Association shall be filled by vote of the majority of the remaining Managers, even though they may constitute less than a quorum; and each person so elected shall be a Manager until a successor is elected at the next annual meeting of the Association.

25. REMOVAL OF MANAGERS :

At any regular or special meeting duly called, any one or more of the Managers may be removed with or without cause by a majority of the apartment owners and a successor may then and there be elected to fill the vacancy thus created. Any Manager whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

26 ORGANISATION MEETING :

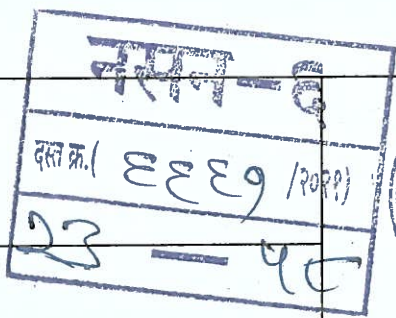
The first meeting of a newly elected Board shall be held within ten days of election at such place as shall be fixed by the Managers at the meeting at which such Managers were elected and no notice shall be necessary to the newly elected Managers in order legally to constitute such meeting, provided a majority of the whole Board shall be present.

27. REGULAR MEETING :

Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of Managers, but at least two such meetings shall be held during each year, Notice of regular meetings of the Board shall be given to each Manager, personally or by mail, or telegraph, at least three days prior to the day fixed for such meetings.

28. SPECIAL MEETING :

Special meetings of the Board may be called by the President on three days' notice to each Manager, given personally or by mail, or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least three Managers.



29. WAIVER OF NOTICE :

Before or at any meeting of Board any Manager may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Manager at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

30. QUORUM :

At all meetings of the Board, one third of the total strength of the Managers shall constitute a quorum for the transaction of business, and the acts of the Managers present at a meeting at which a quorum is present shall be the acts of the Board. If, at any meeting of the Board, there be less than quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business, which might have been transacted without further notice, provided there is a quorum present.

31. FIDELITY BONDS :

The Board may require that all efforts and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

**CHAPTER - V
OFFICERS**

32. DESIGNATION :

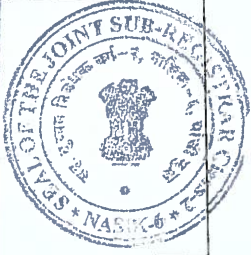
The principal officers of the Association shall be a President, a Vice-President, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board. The Board may appoint an Assistant Treasurer, and an Assistant Secretary, and such other officers as in their judgment may be necessary. (In the case of an association of one hundred owners or less, the officers of Treasurer and Secretary may be filled by the same person).

33. ELECTION OF OFFICERS :

The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold offices at the pleasure of the Board.

34. REMOVAL OF OFFICERS :

Upon an affirmative vote of a majority of the members of the Board any officer may be removed, either with or without cause, and his

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successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

35. PRESIDENT :

The president shall be the Chief Executive Officer of the Association. He shall preside over at all meetings of the Association and of the Board. He shall have all of the general powers and duties which are usually vested in the office of President of an Association, including, but not limited to, the power of appoint committees from among the owners from time to time as he may in his discretion decide to be appropriate to assist in the conduct of the affairs of the Association.

36. VICE-PRESIDENT :

The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board so to act on an interim basis. The Vice President shall also perform such other duties as shall from the time to time be imposed upon him by the Board.

37. SECRETARY :

The Secretary shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board may direct; and he shall, in general perform all the duties incidental to the office of Secretary.

38. TREASURER :

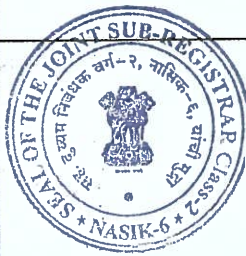
The Treasurer shall be responsible for funds and securities of the Association and shall also be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all moneys and other valuable effects in the name and to the credit, of the Association in such depositories as may from time to time be designated by the Board.

CHAPTER - VI
OBLIGATION OF THE APARTMENT-OWNERS

39. ASSESSMENTS :

All owners are obliged to pay monthly assessments imposed by the Association to meet all expenses relating to the "Ozone Apartment" Condominium, which may include an insurance premium for a policy to cover repair and reconstruction work in case of hurricane, fire, and earthquake or other hazard or calamity. The assessments shall be made pro-rata according to the value of the unit owned, as, stipulated in the

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declaration. Such assessments shall include monthly payments to a General Operating Reserve and a Reserve Fund for Replacements.

40. MAINTENANCE AND REPAIR :

(1) Every owner must perform promptly, all maintenance and repair work within his won unit, which if omitted would affected the "Ozone Apartment" Condominium in entirely or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may endanger.

(2) All the repairs of internal installations of the unit such as water, light, gas, power, sewage, telephones, air conditioners, sanitary installations, doors, windows, laps and all other accessories belonging to the unit area shall be at the expenses of the apartment owner concerned.

(3) An owner shall reimburse the Association for any expenditure incurred in repairing or replacing any common area and facility damaged through his fault.

41. USE OF FAMILY UNITS-INTERNAL CHANGES :

(1) All units (except Flat no.1 situated on the ground floor) shall be utilized for residential purposes only.

(2) An owner shall not make any structural modifications or alterations in his unit or installations located therein without previously notifying the Association in writing, through the President of the Board if no Manager is employed. The Association shall have obligation to answer within thirty days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification, alteration or installation.

42. USE OF COMMON AREAS AND FACILITIES AND RESTRICTED COMMON AREAS AND FACILITIES :

(1) An owner shall not place or cause to be placed or cause to be placed in the lobbies, vestibules, stairways, elevators and other areas of "Ozone Apartment" Condominium and facilities of a similar nature both common and restricted, any furniture, packages or objects of any kind. Such areas shall be used for no other purpose than for normal transit through them.

43. RIGHTS OF ENTRY :

(1) An owner shall grant the right of entry to the Manager or to any other person authorized by the Board or the Association in case of any emergency originating in or threatening his unit whether the owners is present at the time or not.

	
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(2) An owner shall permit other owner or their representative when so required to enter his unit for the purpose of performing installations, alternations or repairs to the mechanical or electrical services provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of the emergency, such right of entry shall be immediate.

44. RULES OF CONDUCT :

(1) No resident of the "Ozone Apartment" Condominium shall post any advertisement, or posters of any kind in or on the building except as authorized by the Association.

(2) Residents shall exercise extreme care about making noises or the use of musical instruments, radios, televisions and amplifiers that may disturb others. Residents keeping domestic animals shall abide by the municipal sanitary by-laws or regulations.

(3) It is prohibited to hand garments rugs, etc. from the windows balconies, or from any of the facades of the "Ozone Apartment" Condominium.

(4) It is prohibited to dust rugs, etc., from the windows, or to clean rugs etc. by beating on the exterior part of the said Condominium.

(5) It is prohibited to throw garbage or trash outside the disposal installations provided for such purpose in the service areas. If such installation is not provided, all garbage or trash shall be collected in a vessel and thrown in the municipal dustbin.

(6) No owner, resident or lessee shall install wiring for electrical or telephone installation, television antenna, machines or air-conditioning units, etc., on the exterior of the "Ozone Apartment" Condominium or that protrude through the walls or the roof of that Condominium except as authorized by the Association.

CHAPTER - VII FUNDS AND THEIR INVESTMENTS :

45. FUNDS :

Funds may be raised by the Association in all or any of the following ways, namely:-

- (a) by shares ;
- (b) by contributions and donations from the apartment-owners;
- (c) from common profits which shall form the nucleus of the Reserve Fund;

(d) by raising loans, if necessary, subject to such terms and conditions as the Associations, with approval of the Competent Authority, may determine in his behalf.