

Ironwood Homeowners Association Covenants

ARTICLE II - MEMBERSHIP IN ASSOCIATION; VOTING RIGHTS

Section 1. Every owner of a lot shall be a member of the Association; membership shall be appurtenant to and may not be separated from ownership of a lot. The Declarant reserves the right to add members to the Association and to subject the Association to additional real estate, common area, outlots and duties by filing with the McLean County Recorder of Deeds one or more declarations similar to this document for the future additions to the Ironwood Country Club Subdivision in the Town of Normal, McLean county, Illinois

Section 2. The Association shall have two classes of voting members as follows:

Class A. Class A members shall be all owners with the exception of the Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in a given lot, all such persons shall be members and the vote for such lot shall be exercised as they may determine among themselves. In no event shall more than one vote be cast with respect to any lot owned by Class A members.

Class B. The Class B member shall be Declarant, who shall be entitled to exercise 3 votes for each lot owned. The Class B membership shall cease and be converted to Class A membership when total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or on the 1st day of January, 2005, whichever first occurs.