

VII. AMENDMENTS

1. These Bylaws may be amended, altered or repealed or new Bylaws adopted by the members at a regular or special meeting of the members upon the affirmative vote of a majority of all votes entitled to be cast. No amendment effecting a substantial change in these Bylaws, however, shall affect the rights of the holder of any mortgage recorded prior to recordation of such amendment who does not join in the execution thereof and who does not approve said amendment in writing.
2. No amendment may be adopted at either a special or regular membership meeting if said amendment was not included in the notice thereof. If notice of the proposed amendment has been given, however, an amendment relative to the same subject may be adopted by those present, in person or by proxy and possession of the requisite percentage of membership and voting interests. Furthermore, no vote by proxy may be counted unless the proxy expressly provides for such contingency. Notice referred to herein shall be given in the manner prescribed in Article II Section 3 of these Bylaws and shall be given to the persons described in Article II Section 4 and the holder of any first mortgage of record which has notified the Association of its interests not more than fifty (50) days nor less than thirty (30) days before the date such meeting will be held. More than one proposed amendment may be included in the notice of a meeting.
3. To the extent provided in Section 499B.14 of the Code of Iowa, no modification or amendment to these Bylaws shall be effective unless set forth in an amendment to the Declaration of Condominium, executed and recorded in the manner set forth in the Declaration and an amendment to these Bylaws shall constitute an amendment to the Declaration as provided for by law. Upon such recording said amendment shall be effective against all persons having an interest in a unit or the Regime regardless of whether said person had such interest at the time said amendment was adopted.