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BY-LAWS
OF
PINE BLUFF ASSOCIATION, INC.

Article I

NAME AND LOCATION. The name of the Corporation is Pine Bluff

Association, Inc. hereinafter referred to as "Association". The principal office of the corporation shall be located at Morehead City, North Carolina but the meetings of members and directors may be held at such places within the State of North Carolina, County of Carteret, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Pine Bluff Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants of Pine Bluff at Brandywine Bay, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Lot" shall mean and refer to any plot of subdivided land shown upon any recorder subdivision map of the Properties with the exception of the Common Area.

Section 4. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Sec 3

48 Section 5. "Declaration" shall mean and refer to the Declaration of Covenants
49
50 and Restrictions applicable to the Properties recorded in the Office of Register of Deeds
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52 of Carteret County, North Carolina, in Book 486, page 39, as amended.
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54 Section 6. "Member" shall mean and refer to those persons entitled to
55
56 membership as provided in the Declaration.
57

58 ARTICLE II

59 MEETING OF MEMBERS

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61 Section 1. Annual Meetings. The first meeting of the members shall be held
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63 within ninety (90) days of date of incorporation. Subsequent, regular annual meetings of
64
65 the members shall be held on the third Saturday of January of each year thereafter. If the
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67 day for the annual meeting of the members is a legal holiday, the meeting will be held the
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69 same hour on the first day following which is not a legal holiday.
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72 Section 2. Special Meetings. Special meetings of the members may be called at
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74 any time by the president or by the Board of Directors, or upon written request of the
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76 members who are entitled to vote one-fourth (1/4) of all of the votes of the membership.
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78 Section 3. Notice of Meetings. Written notice of each meeting of the members
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80 shall be given by, or at the direction of, the secretary or person authorized to call the
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82 meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such
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84 meeting to each member entitled to vote thereat, addressed to the member's address last
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86 appearing on the books of the Association, or supplied by such member to the
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88 Association for the purpose of notice. Such notice shall specify the place and hour of the
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90 meeting, and, in the case of a special meeting, the purpose of the meeting.
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Sec 3

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95 **Section 4. Quorum.** The presence at the meeting of members entitled to cast, or of
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97 proxies entitled to cast, one-third (33%) of the votes of the membership shall constitute a
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99 quorum for any action except as otherwise provided in the Articles of Incorporation, the
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101 Declaration, or these By-Laws. If, however, such quorum shall not be present or
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103 represented at any meeting, the members entitled to vote thereat shall have power to
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105 adjourn the meeting from time to time, without notice other than announcement at the
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107 meeting, until a quorum as aforesaid shall be present or be represented.

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109 **Section 5. Proxies.** At all meetings of members, each member may vote in
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111 person or by proxy. All proxies shall be in writing and filed with the secretary. Every
112
113 proxy shall be revocable and shall automatically cease upon conveyance by the member
114
115 of his Lot.

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117 **ARTICLE IV**

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119 **BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE**

120
121 **Section 1. Number.** The affairs of this Association shall be managed by a Board
122
123 of three (3) directors.

124
125 **Section 2. Term of Office.** At the first meeting the members shall elect three (3)
126
127 directors for a term lasting through date of the first regular annual meeting and at each
128
129 annual meeting thereafter the members shall elect three (3) directors for a term of one
130
131 year.

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133 **Section 3. Removal.** Any director may be removed from the Board, with or
134
135 without cause, by a majority vote of the members of the Association. In the event of

140 death, resignation or removal of a director, his successor shall be selected by the
141
142 remaining members of the Board and shall serve the unexpired term of his predecessor.

143
144 Section 4. Compensation. No director shall receive compensation for any service
145
146 he may render to the Association. However, any director may be reimbursed for his
147
148 actual expenses incurred in the performance of his duties.

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150 Section 5. Action taken Without Meeting. The directors shall have the right to
151
152 take any action in the absence of a meeting which they could take at a meeting by
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154 obtaining the written approval of all the directors. Any actions so approved shall have
155
156 the same effect as though taken at a meeting of the directors.

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158 **ARTICLE V**

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160 **NOMINATION AND ELECTION OF DIRECTORS**

161
162 Section 1. Nomination. Nomination for election to the Board of Directors shall
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164 be made by a Nominating Committee. Nominations may also be made from the floor at
165
166 the annual meeting. The Nominating Committee shall consist of a Chairman, who shall
167
168 be a member of the Board of Directors, and two or more members of the Association.
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170 The Nominating Committee shall be appointed by the Board of Directors prior to each
171
172 annual meeting of the members, to serve from the close of such annual meeting until the
173
174 close of the next annual meeting and such appointment shall be announced at each annual
175
176 meeting. The Nominating Committee shall make as many nominations for election to the
177
178 Board of Directors as it shall in its discretion determine, but not less than the number of
179
180 vacancies that are to be filled.

181
182 Section 2. Election. Election to the Board of Directors shall be by secret

Sec 3

186 written ballot. At such election the members or their proxies may cast, in respect to each
187
188 vacancy, as many votes as they are entitled to exercise under the provisions of the
189
190 Declaration. The persons receiving the largest number of votes shall be elected.
191
192 Cumulative voting is not permitted.

193
194 **ARTICLE VI**

195
196 **MEETING OF DIRECTORS**

197
198 Section 1. Regular Meetings. Regular meetings of the Board of Directors shall
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200 be held every three (3) months without notice, at such place and hour as may be fixed
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202 from time to time by resolution of the Board. Should said meeting fall upon a legal
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204 holiday, then that meeting shall be held at the same time on the next day which is not a
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206 legal holiday.

207
208 Section 2. Special Meetings. Special meetings of the Board of Directors shall be
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210 held when called by the president of the Association, or by any two directors, after not
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212 less than three (3) days notice to each director.

213
214 Section 4. Quorum. A majority of the number of directors shall constitute a
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216 quorum for the transaction of business. Every act or decision done or made by a majority
217
218 of the directors present at a duly held meeting at which a quorum is present shall be
219
220 regarded as the act of the Board.

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222 **ARTICLE VII**

223
224 **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

225
226 Section 1. Powers. The Board of Directors shall have power to:

227
228 (a) adopt and publish rules and regulations governing the use of the

Sec 3

232 Common Area and facilities, and the personal conduct of the members and their guests
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234 thereon, and to establish penalties for the infraction thereof;

235
236 (b) exercise for the Association all powers, duties and authority vested
237
238 in or delegated to the Association and not reserved to the membership by other provisions
239
240 of these By-Laws, the Articles of Incorporation, or the Declaration;

241
242 (c) declare the office of a member of the Board of Directors to be
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244 vacant in the event such member shall be absent from three (3) consecutive regular
245
246 meetings of the Board of Directors; and

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248 (b) employ a manager, an independent contractor, or such other
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250 employees as they deem necessary, and to prescribe their duties.

251
252 **Section 2. Duties.** It shall be the duty of the Board of Directors to:

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254 (a) cause to be kept a complete record of all its acts and corporate
255
256 affairs and to present a statement thereof to the members at the annual meeting of the
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258 members, or at any special meeting when such statement is requested in writing by one-
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260 fourth (1/4) of the members who are entitled to vote;

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262 (b) supervise all officers, agents and employees of this Association,
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264 and to see that their duties are properly performed;

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266 (c) as more fully provided in the Declaration; to:

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268 (1) fix the amount of the annual assessment against each Lot
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270 at least thirty (30) days in advance of each annual assessment period;

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272 (2) send written notice of each assessment to every Owner
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274 subject thereto at least thirty (30) days in advance of each annual assessment period; and

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