

SEDGLEY ABBEY/MAIL 1630 MILITARY CUTOFF RD SUITE 108 WILM NC 28403



FOR REGISTRATION REGISTER OF DEEDS REBECCA P. SMITH NEW HANOVER COUNTY, NC 2006 AUG 14 01:37:30 PM BK:5064 PG:2549-2559 FEE:\$41.00



By-Laws

Sedgley Abbey Homeowners Association (A Non-Profit Corporation)

BY-LAWS SEDGLEY ABBEY HOMEOWNERS ASSOCIATION (A NON-PROFIT CORPORATION)

ARTICLE I

GENERAL

Section 1. TITLE TO LOTS. Title to Lots may be taken in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants, or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

SECTION 2. APPLICABILITY OF BY-LAWS. The provisions of these By-Laws are applicable to SEDGLEY ABBEY, and its common elements and to the use and occupancy thereof. The term "SEDGLEY ABBEY" and its common elements as used herein shall include the land, the building and all other improvements thereon, all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith.

Section 3. APPLICATION. All present and future owners, mortgagees, lessees and occupants of Lots and their employees and any other persons who may use the facilities in any manner are subject to these By-Laws, the Declaration and Rules and Regulations pertaining to the use and operation of the Lots. The act of

occupancy of a lot shall constitute an acceptance of the provisions of these instruments and an agreement to comply therewith.

Section 4. OFFICE. The Office of the Owner's Association and the Board of Directors shall be located at the Office of the Registered Agent.

ARTICLE II

BOARD OF DIRECTORS

Section 1. OWNERS' EASEMENTS OR ENJOYMENT: Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- A. The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the common area;
- B. The right of the Association to limit the number of guests of members;
- C. The right of the Association to suspend the voting rights and right to use of the facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for an infraction of its published rules and regulations;
- D. The right of the Association to dedicate or transfer all or part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. Except for the grant or conveyance of a standard utility easement in order to obtain utility service to the common area, no such dedication or transfer shall be effective

unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded, provided, however, that the Association has the authority to dedicate the streets to the public. With respect to a standard utility easement permitting utility service to the common area, the Board of Directors may authorize the officers to execute such a grant or conveyance of the standard utility easements to the utility company without a vote of the membership of the association;

E. The right of the Association, to impose regulations for the use and enjoyment of the Common

Area and improvements thereon, which regulations may further restrict the use of the Common Area;

Section 2. POWERS AND DUTIES. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Lots and Common Elements except such powers and duties as by law or by these By-Laws may not be delegated to the Board of Directors by the unit owners. The powers and duties to be exercised by the Board of Directors shall include, but not be limited to, the following:

- A. Operation, care, upkeep and maintenance of the common elements;
- B. Determination of the amounts required for operation, maintenance and other affairs of the Lots and Common Elements;
- C. Collection of the common charges from the unit owners;
- D. Employment and dismissal of personnel as necessary for efficient maintenance and operation;
- E. Adoption and amendment of rules and regulations covering the details of the operation and use of the Lots and Common Elements;
- F. Opening of bank accounts on behalf of the Owners Association and

designating the signatures required therefore;

- G. Obtaining insurance for the Lots and Common Elements pursuant to the provisions of Article V, Section 2 hereof; and.
- H. Making repairs, additions and improvements to, or alterations of, the property and repairs to and restoration of the property in accordance with the provisions of these By-Laws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

Section 3. ELECTION AND TERM OF OFFICE. The Board of Directors shall be elected at the first annual meeting of the lot owners, the term of office of the members of the Board of Directors shall be fixed at three (3) years, except the first Board of Directors shall be elected for staggered terms of one (1), two (2), and three (3) years respectively. At the expiration of the initial term of office of each respective member of the Board of Directors, his successor shall be elected by the lot owners to serve for a term of three (3) years.

Section 4. VACANCIES. Vacancies in the Board of Directors caused by any reason shall be filled by appointment by the President with the approval of the Board of Directors promptly after the occurrence of any such vacancy. Each person so appointed shall be a member of the Board of Directors until the next scheduled annual meeting of the membership. At the next annual meeting following the appointment, the lot owners shall vote to fill the remainder of the term off the original Director.

Section 5. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Directors, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each member of the Board of Directors, by mail, email, or fax, at least one (1) business day prior to the day named for such meeting.

Section 6. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by any Board member on one (1) day's notice to each member of the Board of Directors given by mail, email, or fax, which notice shall state the time, place and purpose of the meeting.

Section 7. WAIVER OF NOTICE. Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Directors at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at

such meeting

<u>Section 8. QUORUM OF BOARD OF DIRECTORS.</u> At all meetings of the Board of Directors, a simple majority of members thereof must attend either in person, by telephone, or by Proxy, to constitute a quorum for the transaction of business and the votes of the members represented of the Board of Directors shall constitute the decision of the Board of Directors.

Section 9. COMPENSATION. No member of the Board of Directors shall receive any compensation from the Association for acting as such.

Section 10. DEADLOCK. Any deadlock in voting shall be resolved by submitting the matter to arbitration in accordance with the Uniform Arbitration Act as set forth in the North Carolina General Statutes, Section 1-567.1 et seq.

ARTICLE III

MEETINGS OF OWNERS

Section 1. PLACE. All meetings of the owners shall be held at the office of the Association or such other place as may be stated in the notice.

Section 2. ANNUAL MEETINGS.

a. The annual meeting of the owners shall be held at a site designated in New Hanover County, North Carolina, in each year commencing in 2001; provided, however, that the first annual meeting will be held on the first Saturday in November, 2001. At such meeting each owner shall vote to elect the members of the Board of Directors. Regular annual meetings subsequent to 2001 shall be held on the first Saturday in November of each succeeding year unless otherwise determined by the Board of Directors.

b. All annual meetings shall be held at such hour as is determined by the Board of Directors.

c. At the annual meeting, the members shall elect the new members of the Board of Directors and transact such other business as may properly come before the meeting.

Section 3. SPECIAL MEETINGS. It shall be the duty of the President to call a special meeting of the owners if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by owners owning a total of at least fifty percent (50%) of the common interest. The notice of any special meeting shall state the time, place and purpose of the meeting. The business transacted at all special meetings shall be confined to the objects stated in the notice unless the Board of Directors unanimously consents to the transaction of business not stated in the notice.

Section 4. NOTICE OF MEETINGS. The Secretary shall mail to each owner of record a notice of each annual or special meeting of the unit owners at least ten (10) days but not more than thirty (30) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, at such address as such unit owner shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this section shall be considered service of notice.

Section 6. BUSINESS. The order of business at all meetings of the Unit Owners shall be as follows:

3

a. Roll call;

b. Proof of notice of meeting;

c, Reading of minutes of preceding meeting;

d. Reports of Officers;

- e. Report of Board of Directors;
- f. Reports of Committees;
- g. Election of members of the Board of Directors (when so required);
- h. Unfinished business;
- i. New business; and
- j. Adjournment.

Robert's Rules of Order shall be applicable to the conduct of all meetings of owners.

Section 7. VOTING. The owner or owners of each lot, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the votes appurtenant to such lot at all meetings of lot owners. The designation of any such proxy shall be made in writing to the Secretary and shall be revocable at any time by written notice to the Secretary by the Owner or Owners so designating. Each lot shall be entitled to cast one (1) vote at all meetings of the owners. A fiduciary shall be the voting member with respect to any Lot owned in a fiduciary capacity.

<u>Section 8. QUORUM.</u> Except as otherwise provided in these By-Laws, the presence in person or by proxy of Lot Owners having sixty percent (60%) of the total authorized votes of all lot owners shall constitute a quorum at all meetings of the lot owners,

Section 9. MAJORITY VOTE. The vote of a majority of lot owners at a meeting at which a quorum shall be present shall be binding upon all lot owners for all purposes.

Section 10. DEADLOCK. Any deadlock in voting shall be resolved by submitting the matter to arbitration in accordance with the Uniform Arbitration Act as set forth in the North Carolina General Statutes, Section 1-567.1 et seq.

ARTICLE IV

OFFICERS

Section 1. DESIGNATION. The principal officers of the Owners Association shall be the President and Secretary and Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its judgment may be necessary. The President and Secretary and Treasurer must be members of the Board of Directors.

Section 2. ELECTION OF OFFICERS. Officers shall be elected annually by the Board of Directors.

Section 3. REMOVAL OF OFFICERS. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Directors called for such purpose.

Section 4. PRESIDENT. The President shall be the chief executive officer of the Owners Association. He shall preside at all meetings of the lot owners and Board of Directors. He shall have all of the general powers and duties which are incident to the office of President of a corporation organized under the Business Corporation Law of the State of North Carolina including, but not limited to, the power to appoint from among the lot owners any committee which he decides is appropriate to assist in the conduct of the affairs of the Owners Association.

Section 5. SECRETARY. The Secretary shall keep the minutes of all meetings of the lot owners and of the Board of Directors; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary of a corporation organized under the Business Corporation Law of the State of North Carolina.

Section 6. TREASURER. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial statements. He shall be

responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, and he shall, in general, perform all the duties incident to the office of Treasurer of a corporation organized under the Business Corporation Law of the State of North Carolina.

Section 7. AGREEMENTS. CONTRACTS. DEEDS. CHECKS. ETC. All agreements, contracts, deeds, leases and other instruments of the Association shall be executed by the President and Secretary of the Association and checks are to be executed by such person or persons as may be designated by the Board of Directors.

Section 8. COMPENSATION OF OFFICERS. No officer shall receive any compensation from the Association for acting as such.

ARTICLE V

OPERATION OF THE PROPERTY

Section 1. DETERMINATION OF COMMON EXPENSES AND COMMON CHARGES. The Board of Directors shall have from time to time and at least annually, prepare a budget for the Association, determine the amount of the common charges required to meet the common expenses of the Association and allocate and assess such common charges against the unit owners according to their respective common interests. The common expenses shall include, among other things, all insurance premiums and expenses related thereto required to be maintained by the Board of Directors pursuant to the provisions of Section 9 of this Article V. The common expenses may also include such amounts as the Board of Directors may deem proper for the operation, maintenance, repair or replacement of the Common Elements including, without limitation, an amount for working capital of the Association, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year, and any other expenses designated by the Board of Directors as common expenses. In addition thereto, each lot owner shall be liable for and pay the annual assessment to the SEDGLEY ABBEY Homeowners Association for maintenance and upkeep of the common area of SEDGLEY ABBEY.

Section 2. LIABILITY FOR COMMON CHARGES. All lot owners shall be obligated to pay the common charges assessed by the Board of Directors pursuant to the provisions of Section 1 above at such times and in such manner as may be directed by the Board.

A. SELLER'S LIABILITY. No lot owner shall be liable for the payment of any part of the common charges assessed against his lot from and after the date of closing of the sale, transfer, or other conveyance by him of such lot.

B. PURCHASER'S LIABILITY. A purchaser of a lot shall be liable for payment of any common charges assessed against such unit prior to its acquisition by him, except that a mortgagee or a purchaser of a lot at a foreclosure sale shall not be liable for and shall not be subject to a lien for the payment of common charges assessed prior to the foreclosure sale.

Section 3. COLLECTION OF ASSESSMENTS. The Board of Directors shall at least annually take prompt action to collect from a lot owner any assessment for common charges which remains unpaid by him for more than thirty (30) days from the due date for its payment.

Section 4. DEFAULT IN PAYMENT OF COMMON CHARGES. In the event of default by any lot owner in paying to the Board of Directors the assessed common charges, such lot owner shall be obligated to pay interest at the legal rate on such common charges from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board of Directors in any proceeding brought to collect such unpaid common charges. The Board of Directors shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorney's fees, in an action brought against such lot owner, or by foreclosure of the lien on such lot which is hereby granted by all lot owners in favor of the Association for the enforcement of payment of delinquent common charges.

Section 5. FORECLOSURE OF LIENS FOR UNPAID COMMON CHARGES. In any action brought by the Board of Directors to foreclose a lien on a Lot because of unpaid common charges, the lot owner shall be required to pay a reasonable rental for the use of his Lot and the plaintiff in such foreclosure action shall be

entitled to the appointment of a receiver to collect such rental. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 6. STATEMENT OF COMMON CHARGES. The Board of Directors shall promptly provide any lot owner who makes a request in writing with a written statement of his unpaid common charges.

Section 7. ABATEMENT AND ENJOINING OF VIOLATIONS. The violation of any rule or regulation adopted by the Board of Directors or the breach of any By-Law contained herein shall give the Board of Directors the right, in addition to any other rights, to enter the lot owner's lot to remedy the violation and they shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate, or remedy such thing or condition by appropriate legal proceedings.

Section 8. MAINTENANCE AND REPAIR.

A. INDIVIDUAL LOTS. All maintenance of and repairs to each individual lot, structural or nonstructural, ordinary or extraordinary, (other than maintenance of and repairs to any common elements contained therein not necessitated by the negligence, misuse, or neglect of the owner of such lot) shall be made by the owner of such lot. Each lot owner shall be responsible for all damages to any other lot and to the common elements resulting from his failure to affect such maintenance and repairs.

<u>B. COMMON ELEMENTS.</u> All maintenance, repairs and replacements to the common elements, whether located inside or outside of the lots (unless necessitated by the negligence, misuse, or neglect of a lot owner, in which case such expense shall be charged to such lot owner), shall be made by the Board of Directors and be charged to all the lot owners as a common expense.

<u>Section 9. INSURANCE.</u> The Board of Directors on behalf of the Association, at its common expense, shall at all times keep THE COMMON AREAS of SEDGLEY ABBEY insured against loss or damage by fire, flood or other hazards normally insured against at one hundred percent (100%) of replacement cost, and such other risks, including public liability insurance, upon such terms and for such amounts as may be reasonably necessary from time to time to protect the property; any insurance shall be payable in case of loss to the Board or It's Designee as Trustee for all lot owners. The Trustee so named shall have the authority on behalf of the association and lot owners to deal with the insurer in the settlement of claims.

Each lot owner shall keep his lot insured against loss and damage by fire, tornado, wind storm and flood and against such other hazards as the Board of Directors may require in an amount equal to the replacement cost for said lot and structure located thereon. Each lot owner agrees upon request of the Board, to provide the Board with satisfactory proof of said insurance. If the lot owner fails or refuses to keep said premises so insured the Board of Directors may obtain such insurance and the cost of said insurance shall be a lien against said lot as hereinabove set out.

Section 10. DAMAGE OR DESTRUCTION. Except as hereinafter provided, damage to or destruction of a lot shall be promptly repaired and restored by the lot owner using the proceeds of any insurance for that purpose.

Section 11. USE OF LOTS. In order to provide for congenial occupancy of the lots and for the protection of their values the use of the lots shall be subject to the following limitations:

- A. The lots shall be used for residential purposes only.
- B. No portion of the lot other than the entire lot may be rented, and rentals shorter in length than twelve (12) continuous months are prohibited.

Section 12. ADDITIONS. ALTERATIONS. OR IMPROVEMENTS BY BOARD OF DIRECTORS.

6

Whenever in the judgment of the Board of Directors the common elements shall require additions, alterations, or improvements costing in excess of \$3,000.00, and the making of such additions, alterations, or improvements shall have been approved by the lot owners, the Board of Directors shall proceed with such additions, alterations, or improvements and shall assess all lot owners for the cost thereof as a common charge. Any additions, alterations, or improvements costing \$3,000.00 or less may be made by the Board of Directors without special approval of the lot owners.

Section 13. ADDITIONS. ALTERATIONS. OR IMPROVEMENTS BY LOT OWNERS. No lot owner shall make any structural addition, alteration, or improvement in or to his lot without prior written consent thereto of the Board of Directors. The Board of Directors shall have the obligation to answer any written request by a lot owner for approval of a proposed structural addition, alteration, or improvement in such lot owner's lot within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the proposed addition, alteration, or improvement. Any association to any governmental authority for a permit to make an addition, alteration, or improvement in or to any lot shall be executed by the Board of Directors. The Board of Directors shall not be liable to any contractor, subcontractor, or material man or to any person sustaining personal injury or property damage, for any claim arising in connection with such addition, alteration, or improvement.

Section 14. DESCRIPTION OF COMMON ELEMENTS. The Common Elements consist of the entire property not located within any lot. They include, without limitation, the following:

- A. All land, lawns, gardens, roads, parking and other improved or unimproved areas not within or directly under the lots.
- B. All installations of power, lights and water existing for common use and all other parts of the property necessary or convenient to its existence, maintenance and safety or normally in common use;
- C. All common sewer and drainage pipes;
- D. All other apparatus, equipment and installations existing without the lots for common use or necessary or convenient to the existence, maintenance, or safety of the building and/or common elements.

Section 15. RIGHT OF ACCESS. A lot owner shall grant a right of access to his lot to any person authorized by the Board of Directors, to make inspections; to correct any condition originating in his lot and threatening another lot or a common element; to install, alter or repair mechanical or electrical services or other common elements in his lot or elsewhere in the building; and to correct any condition which violates the provisions of any mortgage covering another lot. Requests for such entry shall be made in advance and such entry shall be scheduled "for a time reasonably convenient to the Lot Owner. However, in case of an emergency, such right of entry shall be immediate whether the lot owner is present at the time or not.

ARTICLE VI

SALES AND LEASES OF LOTS

Section 1. PAYMENT OF ASSESSMENTS. No lot owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his lot unless and until he shall have paid in full to the Board of Directors all unpaid common charges theretofore assessed by the Board of Directors against his lot and until he shall have satisfied all unpaid liens against such lot, except permitted mortgages.

ARTICLE VII

CONDEMNATION

Section 1. CONDEMNATION. In the event of a taking in condemnation or by eminent domain of part or all of the common elements, the award made for such taking shall be payable to the Board of Directors who shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of damage, as provided in Section 10 of Article V of these By-Laws.

ARTICLE VIII

SUSPENSION OF RIGHTS

The Board may suspend by a majority vote of the Board, the voting rights and right to hold office of any member of the Association during any period in which the member shall be in default in the payment of any dues, assessments, penalties or fines, imposed by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for a violation of the Association's Rules and Regulations, these By-Laws, or the Declaration of Covenants.

ARTICLE IX

MISCELLANEOUS

Section 1. NOTICES. All notices to the Board of Directors shall be sent by registered or certified mail, to the office of the Board of Directors, or to such other address as may have been designated by them from time to time, in writing, to the Board of Directors. All notices to mortgagees of lots shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Board of Directors addresses, as designated by them from time to time, in writing, to the Board of Directors. All notices to mortgagees of lots shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Board of Directors. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

Section 2. INVALIDITY. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability, or affect the balance of these By-Laws.

Section 3. CAPTIONS. The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision

thereof.

Section 4. GENDER. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural whenever the context so requires.

<u>Section 5. WAIVER.</u> No restrictions, conditions, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

ARTICLE X

RECORDS

Section 1. RECORDS AND AUDITS. The Board of Directors shall keep detailed records of the actions of the Board of Directors, minutes of the meetings of the Board of Directors, minutes of the meetings of the Board of Directors, minutes of the meetings of the lot owners, and financial records and books of account of the Association, including a chronological listing of receipts and expenditures, as well as a separate account for each lot which, among other things, shall contain the amount of each assessment of common charges against such lot, the date when due, the amounts paid thereon and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Board of Directors to all lot owners at least annually. All of the above records and information shall be made available to any owner at any time upon reasonable notice.

ARTICLE XI

AMENDMENT TO BY-LAWS

Section 1. AMENDMENT TO BY-LAWS. At any time prior to December 31, 2010, these Restrictions may be amended by the developer/declarant at its discretion, but not to impair the property value of the lot owners. Thereafter, these restrictions may be amended by vote of the owners of two-thirds (2/3) of the members of the Homeowners Association, provided, however, no amendment shall be made to the last paragraph of Article IV Section 1 without unanimous consent of the Homeowners Association and the declarant/developer.

CERTIFICATION

The President and Secretary of Sedgley Abbey Homeowners Association, Inc. hereby certify that the foregoing amendments to the By-Laws of the Association were approved by the Board of Directors and the membership at a duly called meeting on November 1, 2003 and such action is reflected in the official minutes of the Association.

Sedgley Abbey HOMEOWNERS ASSOCATION, INC.

(CORPORATE SEAL)

President

ATTEST: Secret#ry

NORTH CAROINA New Hangver COUNTY

milssion Expires:

I, <u>Crustal.T Setzer</u>, a Notary Public of the aforesaid State and County, certify that <u>Stopen M Colocul</u> personally appeared before me this day and acknowledged that the is Secretary of **SEDGLEY ABBEY HOMEOWNERS ASSOCATION**, **INC.**, a North Carolina Corporation, and that by the authority duly given and as the act of the Corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by herself as its Secretary.

WITNESS my hand and notarial seal, this $\frac{1}{1000}$ day of $\frac{1}{10000}$, 2006.

Notary Public





REBECCA P. SMITH REGISTER OF DEEDS, NEW HANOVER 216 NORTH SECOND STREET

WILMINGTON, NC 28401

Filed For Registration:	08/14/2006 01:37:30 PM
Book:	RE 5064 Page: 2549-2559
Document No.:	2006045890
	BY LAWS 11 PGS \$41.00

Recorder: NELSON, JACQUELINE

State of North Carolina, County of New Hanover

YELLOW PROBATE SHEET IS A VITAL PART OF YOUR RECORDED DOCUMENT.

PLEASE RETAIN WITH ORIGINAL DOCUMENT AND SUBMIT FOR RE-RECORDING.

2006045890