ARTICLE I
ESTABLISHMENT AND OFFICES

I.A Name: The formal name of the Association shall be “Northbrook Place Condominium Association, Inc.” and shall be operated and managed in accordance with these Bylaws and the Declaration of Condominium in accordance with the provisions of the North Carolina Condominium Act.

I.B Principal Office: The principal office of the Corporation shall be located at the Property or at such other place, within or without the State of North Carolina, as determined from time to time by the Board of Directors and as designated most recently in the annual report of the Corporation or amendment thereto, filed with the North Carolina Secretary of State pursuant to the North Carolina Business Corporation Act.

I.C Registered Office: The Corporation shall maintain a registered office in the State of North Carolina as required by law, which may be, but need not be identical with the principal office.

ARTICLE II
DEFINITIONS

Terms used herein without definition shall have the meanings specified for such terms in the Declaration to which these Bylaws, or if not defined therein, the meanings specified for such terms in Section 47C-1-103 of the Condominium Act. The following terms have the following meanings in the condominium instruments:

II.A “Board of Directors” or “Board” means the executive organ established pursuant to Article III.B of these Bylaws and as defined in Section 47C-1-103(13) of the Act.

II.B “Executive Committee” means those persons elected by the Association in accordance with these Bylaws who have the exclusive power to make decisions delegated to them by the Association concerning matters affecting the Condominium in accordance with these Bylaws.

II.C “Common Elements” means all parts of the Property other than the Units, as more fully set forth in the Declaration (the terms of which are incorporated herein by reference), and unless otherwise provided shall include: (i) General Common Elements; (ii) Individual Limited Common Elements; and (iii) Limited Common Elements. Each Unit Owner shall be the owner of an undivided interest as a tenant in common of the Common Elements, although the use and obligations with respect to certain Common Elements shall be restricted as set forth in the Declaration and in these Bylaws.

II.D “Common Element Interest” means the number allocated to each unit by the Declaration which establishes each unit’s undivided interest in the Common Elements, common expenses, interest in surplus funds of the Association and votes in the Unit Owners Association.

II.E “Common Expenses” means and includes all lawful expenditures made or incurred by or on behalf of the: (i) Association (“General Common Expenses”); (ii) one (1) or more but less than all the Units (“Limited Common Expenses”), together with all lawful assessments for the creation and maintenance of
reserves; (iii) expenses of administration, maintenance, repair or replacement of the Common Elements, including repair and replacement funds as may be established from time to time; (iv) expenses agreed upon to be Common Expenses by the Association; and (v) expenses declared Common Expenses by the Declaration or these Bylaws.

II.F “Condominium Instruments” shall be a collective term referring to the Declaration, Bylaws, and Plats and Plans, and documents recorded pursuant to the Condominium Act. Any exhibit, schedule or certification accompanying a Condominium Instrument and recorded simultaneously therewith shall be deemed an integral part of that condominium instrument. Any amendment or certification or any Condominium Instrument shall, from the time of the recordation of such amendment or certification, be deemed an integral part of the affected Condominium Instrument.

II.G “Declarant Control Period” means the period a Declarant may appoint or remove officers and directors of the Association. Regardless of the period declared in the Declaration, the Declarant Control Period terminates no later than the earlier of (i) 120 days after the date on which units to which seventy-five percent or more of the aggregate Common Element Interests appertain have been conveyed to Unit Owners other than the Declarant; (ii) two years after Declarant has ceased to offer Units for sale in the ordinary course of business; or (iii) two years after any development right to add new Units was last exercised.

II.H “General Common Elements” means all of the Common Elements other than the Individual Limited Common Elements and Limited Common Elements. The General Common Elements shall include all areas shown on Plans which are not identified as Units, Limited Common Elements, or Individual Limited Common Elements.

II.I “General Common Expense” means and includes that part of the Common Expenses attributable to the maintenance, management, operation, repair and replacement of the General Common Elements or other Common Expenses incurred by or on behalf of the Association for the benefit of all Units and their respective Owners.

II.J “Individual Limited Common Elements” means those parts of the Common Elements which are reserved for the exclusive use and benefit of only one (1) of the Units and their Owners.

II.K “Limited Common Elements” means those parts of the Common Elements which are reserved for the exclusive use and benefit of one (1) or more, but less than all, of the Units and their Owners.

II.L “Limited Common Expenses” means expenses separately assessed against one (1) or more but less than all of the Units. Except where the context requires otherwise, Common Expenses shall include Limited Common Expenses.

II.M “Majority Vote” means a simple majority [more than fifty percent (50%)] of the votes actually cast in person or by proxy at a duly called and held meeting at which a quorum is present. Votes shall be allocated such that Members shall be entitled to one (1) vote for each Unit owned. When more than one (1) person holds an interest in any Unit, all such persons shall be Members. The vote or votes for the Unit or Units shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Unit. Any specified percentage vote means that percentage vote with respect to the votes actually cast in person or by proxy at a duly held meeting at which a quorum is present. Any specified percentage vote of the Mortgagees means a vote by the Mortgagees of Units to which such percentage of the total number of votes appertain.

II.N “Members” and “Unit Owners” means each of the Unit Owners in their capacity as member of the Association. Members vote at Association meetings on matters dealing with the operation, repair, replacement, construction, and maintenance of Common Elements.
II.O  “Mortgagee” means an institutional lender (one or more commercial or savings banks, savings and loan associations, trust companies, credit unions, industrial loan associations, insurance companies, pension funds, or business trusts including but not limited to real estate investment trusts, any other lender regularly engaged in financing the purchase, construction, or improvement of real estate, or any assignee of loans made by such lender, or any combination of any of the foregoing entities holding a first mortgage or first deed of trust (“Mortgage”) encumbering a Condominium Unit in the Condominium which has notified the Association of its status and has requested all rights under the Condominium Instruments.

II.P  “Officer” means any person holding office pursuant to Article 4 of these Bylaws.

II.Q  “Rules” means the Initial Condominium Rules, attached as an exhibit to the Declaration, and incorporated in these Bylaws by reference as a part hereof and those other rules adopted from time to time by the Board of Directors (“Condominium Rules”), Residential Executive Committee (“Residential Rules”) or Commercial Executive Committee (“Commercial Rules”), that are deemed necessary for the enjoyment of the General Common Elements, Residential Section or Commercial Section, respectively, provided they are not in conflict with the Declaration or these Bylaws.

II.R  “Unit Owners Association” or “Association” means the non-profit corporation of all the Unit Owners owning condominium units in the Condominium.

II.S  “Unit” means a Unit located within the Condominium which is designated as such on the Plans.

ARTICLE III
UNIT OWNERS’ ASSOCIATION

III.A  Composition: The Unit Owners Association shall consist of all Unit Owners (“Members”). For all purposes the Unit Owners Association shall act merely as an agent for the Unit Owners as a group. The Unit Owners Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium and performing all of the other acts that may be required or permitted to be performed by the Association by the Condominium Act and the Declaration. Except as to those matters which the Condominium Act specifically requires to be performed by the vote of the Association, and except as to those matters which are to be handled by the Executive Committee pursuant to the Declaration or these Bylaws, the foregoing responsibilities shall be performed by the Board of Directors or managing agent, if any.

III.B  Election of Board of Directors: Upon recordation of the Declaration, the members of the Board of Directors shall be designated by Declarant, who shall serve until the first annual meeting of the Association. Not later than the termination of the Declarant Control Period, the Members shall elect a Board of Directors of at least five members of which at least a majority of whom shall be Unit Owners who shall take office upon election. Not later than sixty days of conveyance of twenty-five percent (25%) of the Units (including the Units which may be created pursuant to special rights) to Members other than Declarant, at least one Member and not less than twenty-five percent of the Members of the Board shall be elected by Members other than the Declarant. Not later than sixty (60) days after the conveyance of fifty percent (50%) of the Units (including Units which may be created pursuant to special Declarant rights) to Members other than Declarant, not less than thirty-three percent (33%) of the Members of the Board shall be elected by Members other than Declarant. Declarant control shall terminate no later than the earlier of: (i) One hundred and twenty days after conveyance of seventy-five percent of the Units (including the Units which may be created pursuant to Special Declarant Rights) to Members other than the Declarant; (ii) two years after Declarant has ceased to offer Units for sale in the ordinary course of business; or (iii) two years after any development rights to add new Units was last exercised.
III.C **Annual Meetings:** The annual meetings of the Association shall be held on weekdays (other than legal holidays) at least thirty (30) days before the beginning of each calendar year.

III.D **Place of Meetings:** Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Directors.

III.E **Special Meetings:** The President shall call a special meeting of the Association: (i) if so directed by resolution of the Board of Directors; (ii) after the termination of the period of Declarant control, upon a petition signed and presented to the Secretary by Members of not less than twenty-five percent (25%) of the aggregate Common Element Interests; or (iii) while the Declarant is a Unit Owner, upon request of the Declarant. Such resolution, petition or request must: (a) specify the time and place at which the meeting is to be held, (b) either specify a date on which the meeting is to be held which will permit the Secretary to comply with Article II.F of these Bylaws, or else specify that the Secretary shall designate the date of the meeting, (c) specify the purposes for which the meeting is to be held, and (d) be delivered to the Secretary. The notice of any special meeting shall state the time, place and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

III.F **Notice of Meetings:** The Secretary shall notify each Member of each annual or regularly scheduled meeting of the Unit Owners at least fifteen (15) but not more than thirty (30) days prior to such meeting, and of each special meeting of the Members at least five (5) but not more than twenty (20) days prior to such special meeting, stating the time, place and purpose thereof. The giving of a notice of meeting in the manner provided in this section and Article VII.A of the Bylaws shall be considered service of notice.

III.G **Quorum and Adjournment of Meetings:** Except as otherwise provided in these Bylaws, the presence in person or by proxy of Members representing forty percent (40%) or more of the total Common Element Interest shall constitute a quorum at all meetings of the Association. If at any meeting of the Association a quorum is not present, Members of a majority of the Common Element Interests who are present at such meeting in person or by proxy may recess the meeting to such date, time and place as such Unit Owners may agree not more than forty-eight (48) hours after the time the original meeting was called, whereupon the Secretary shall make reasonable efforts to notify Unit Owners of such date time and place.

III.H **Order of Business:** The order of business at all meetings of the Association shall be as follows: (i) roll call (proof of quorum); (ii) proof of notice of meeting; (iii) reading of minutes of preceding meeting; (iv) reports of officers; (v) report of Board of Directors; (vi) reports of committees; (vii) appointment of inspectors of election (when so required); (viii) election of directors (when so required); (ix) unfinished business; and (x) new business; provided, however, that balloting for election of directors may commence at any time.

III.I **Conduct of Meetings:** The President shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Condominium Act or the Condominium Instruments.

III.J **Voting:** All voting called for under these Bylaws, the Declaration or the Condominium Instruments shall occur in accordance with the following terms:

(a) The total votes in the Association are allocated to Units by the Declaration. The votes allocated to a Unit may be cast by the Unit Owner of that Unit. Where the ownership of a Unit is in more than one person, the person who shall be entitled to cast the vote for such Unit shall be the person named in the certificate executed by all of the owners of such a Unit and filed with the Secretary (if such a certificate is on file) or, in the absence of such named person from the meeting
the person who shall be entitled to cast the vote of such Unit shall be the person owning such Unit who is present. If more than one person owning such Unit is present, the votes allocated to that Unit may be cast only in accordance with the vote of a majority in interest of the multiple owners. A fiduciary shall be entitled to cast a vote for a Unit owned in a fiduciary capacity. If a Member is not a natural person, the vote for such Unit may be cast by (i) any natural person having authority to execute deeds on behalf of such person, pursuant to N.C.G.S. Chapter 47, or (ii) any other natural person designated by power of attorney for the natural person referred to herein. Neither of the natural persons referred to in subsections (i) and (ii) above shall, either alone or in conjunction with one (1) or more persons, be a Member. The natural person referred to in subsection (i) above shall be named in a certificate signed by an authorized Officer of the non-natural person, and the natural person referred to in subsection (ii) above shall be named in a power of attorney signed by the natural person. The aforesaid certificate and power of attorney shall be valid until revoked by a subsequent certificate or power of attorney similarly executed and filed.

(b) Except where a greater number is required by the Condominium Act or by the Condominium Instruments, a Majority Vote is required to adopt decisions at any meeting of the Association. If the Declarant owns or holds title to one or more Units, the Declarant shall have the right at any meeting of the Association to cast the votes to which such Units are entitled.

(c) No Member may vote at any meeting of the Association or be elected to or serve on the Board of Directors if payment by such Member of any financial obligation to the Association is delinquent more than sixty (60) days and the amount necessary to bring the account current has not been paid at the time of such meeting or election.

III.K Proxies: A vote may be cast in person or by proxy duly executed by a Member. If a Unit is owned by more than one person, each owner of the Unit may vote or register protest to the casting of votes by the other owners of the Unit through a duly executed proxy. A Member may not revoke a proxy given pursuant to this section except by written notice of revocation delivered to the person presiding over the meeting of the Association. A proxy is void if it is not dated and terminates one year after its date, unless it specifies a shorter term. A proxy may be instructed (directing the proxy how to vote) or uninstructed (leaving how to vote to the proxy's discretion). Such proxies may be granted by any Member in favor of only another Member, an officer, the Declarant or such Members' mortgagee, attorney, or additionally in the case of a non-resident Unit Owner, the Unit owners Lessee, attorney or rental agent. Only instructed proxies may be granted by any Unit Owner to the managing agent. No person other than the Declarant, the managing agent or an officer shall cast votes as a proxy for more than one Unit not owned by such person.

III.L Powers of the Association: All powers residing in the Association are expressly reserved to the Association, shall be delegated to and exercised by the Board of Directors, the Executive Committee, and/or any managing agent(s) employed by the Board of Directors or the Executive Committee.

III.M Action by Written Consent: Action required or permitted by this Section to be taken at a meeting of Members may be taken without a meeting if the action is taken by all Members entitled to vote on the action. The action shall be evidenced by one or more written consents describing the action taken, signed before or after such action by all Members entitled to vote thereon, and delivered to the Association for inclusion in the minutes or filing with the corporate records. The record date for determining Members entitled to take action without a meeting is the date the first Member signs the consent. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

ARTICLE IV
BOARD OF DIRECTORS

IV.A Powers and Duties: The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by the
Condominium Act or the Condominium Instruments required to be exercised and done by the Association. In addition to the duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board shall on behalf of the Association:

(a) Prepare and adopt an annual budget, in which there shall be expressed the assessments of each Unit Owner for the General Common Expenses, applicable Limited Common Expenses, or for the Common Expenses of the entire Property.
(b) Make assessments against Unit Owners to defray the costs and expenses of the Condominium General Common Elements, applicable Limited Common Expenses or the Common Elements, and establish the means and methods of collecting such assessments from the Unit Owners and establish the period of installment payment of the annual assessment for General Common Expenses, and other Common Expenses, if any.
(c) Provide for the operation, care, upkeep and maintenance of all of the Property and services of the Condominium, including the General Common Elements and other Common Elements, if any.
(d) Designate, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacement of the General Common Elements and other Common Elements, if applicable, and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed part of the Property.
(e) Collect the General Common Expense assessments, and other Common Expense assessments, if applicable, against the Unit Owners, deposit the proceeds thereof in bank depositories designated by the Board of Directors and use the proceeds to carry out the administration of the Property.
(f) Adopt and amend any rules and regulations; provided, however, that such rules and regulations shall not be in conflict with the Condominium Act or the Condominium Instruments.
(g) Open bank accounts on behalf of the Unit Owners Association and designate the signatures thereon.
(h) Make, or contract for the making of, repairs, additions and improvements to or alterations of the General Common Elements, and other Common Elements, if applicable, in accordance with these Bylaws and the Declaration, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.
(i) Enforce by legal means the provisions of the Declaration, these Bylaws and the rules and regulations, act on behalf of the Members with respect to all matters arising out of any eminent domain proceeding, and notify the Members of any litigation against the Association involving a claim in excess of ten percent of the amount of the annual budget.
(j) Obtain and carry insurance against casualties and liabilities, as provided in these Bylaws, pay the premiums therefor, adjust and settle and claims thereunder.
(k) Keep books with accounts affecting the General Common Elements, and other Common Elements, if applicable, the administration of the General Common Elements, and other Common Elements, if applicable, specifying the expenses of maintenance and repair of such Common Elements and any other expenses incurred. Such books and vouchers accrediting the entries therein shall be available for examination by the Members, their attorneys, accountants, Mortgagees and authorized agents during normal business hours on business days at the times and in the manner set and announced by the Board of Directors for the general knowledge of the Members. The Board, on behalf of the Association, shall also keep current copies of the Declaration, Bylaws and Condominium Rules.
(l) Pay the cost of all authorized services rendered to the Association and not billed to a Unit Owner of individual Units.
(m) Notify a Mortgagee of any default hereunder by the Unit Owner of the Unit subject to such Mortgage, in the event such default continues for a period exceeding sixty (60) days.
(n) Borrow money on behalf of the Condominium when required in connection with any one instance relating to the operation, care, upkeep and maintenance of the General Common Elements.
and other Common Elements, if applicable; provided, however, that (except during the Declarant Control Period) a vote in writing by Members of Units to which more than fifty one percent (51%) of the votes in the Association appertain shall be required to borrow any sum in excess of ten percent (10%) of the total annual assessment for General Common Expenses for that fiscal year.

(o) Acquire, hold and dispose of Condominium Units and mortgage the same without the prior approval of the Association if such expenditures and hypothecation are included in the budget adopted by the Association.

(p) Do such other things and acts not inconsistent with the Condominium Act or the condominium instruments which the Board of Directors may be authorized to do by a resolution of the Association.

IV.B Managing Agent: The Board of Directors may contract with or employ any person, firm or corporation, including the Developer or an affiliate or the Developer, to serve as management agent for the Project and the Association, at compensation rates and terms established by the Board of Directors.

IV.C Number and Term of Office: The Board of Directors shall serve as follows:

(a) Designated Members: During the period of Declarant control, the Declarant shall be entitled to designate directors not elected pursuant to Article III.B of these Bylaws. The initial Board of Directors shall consist of three (3) persons. The initial term of each designee shall be fixed by the Declarant, such that; one Director shall have an initial term of one (1) year (“Director A”), one Director shall have an initial term of two (2) years (“Director B”); and one Director shall have an initial term of three (3) years (“Director C”). At the special meeting required by Article III.B, Director C shall resign so that a successor director can be elected in accordance with the North Carolina Condominium Act. The director elected shall serve for the remainder of the term of office for Director C. At the expiration of the initial term of office, all successor directors shall be elected to serve for a term of three years.

(b) Elected Members: Not later than sixty (60) days following the date at which the Declarant shall cease to own seventy five percent (75%) of all Units, a special meeting of the Association shall be held so that the Unit Owners other than the Declarant may elect a Director to replace Director C, as appointed by the Declarant. At said meeting, a replacement Director C shall be elected by majority vote of the Unit Owners other than the Declarant. Until termination of the Declarant Control Period, Director C shall be elected by vote of the Unit Owners other than the Declarant. No later than sixty (60) days following expiration of the Declarant control period, a special meeting of the Association shall be held and Director A and Director B shall resign, and successor Directors shall be elected to serve the remainder of the terms of office for said Directors. Upon election of successor Directors, the Director receiving the most votes shall succeed that Director with the longest remaining term of office. At the expiration of the initial term of office of each respective director, the successor shall be elected to serve a term of three (3) years. Such successors shall be elected as provided above. Each director shall hold office until the next meeting of the Board of Directors following the election of his successor. No person shall be elected as a director or continue to serve as a director if he or she is more than sixty (60) days delinquent in meeting bono fide financial obligations to the Association or if a lien has been filed against such person's Unit.

IV.D Organization Meeting: The first meeting of the Board of Directors following the annual meeting of the Association shall be held within thirty (30) days thereafter at such time and place as shall be determined by a majority of the directors at the meeting at which such Board of Directors shall have been elected. No notice shall be necessary to the newly-elected directors in order legally to constitute such meeting if a majority of the entire Board of Directors is present at the meeting.

IV.E 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 directors, but such meetings shall be held
at least once every three months during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each director, personally or by mail, telegraph or telephone, at least three business days prior to the day named for such meeting.

IV.F Special Meetings: Special meetings of the Board of Directors may be called by the President on three (3) business days notice to each director, given personally or by mail, telegraph or telephone, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two directors.

IV.G Waiver of Notice: Any director may at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director, in person or by telephone communication, at any meeting of the Board of Directors shall constitute a waiver of notice by such director of the time, place and purpose of such a meeting. If all directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

IV.H Quorum of Board of Directors: At all meetings of the Board of Directors a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn or recess the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice. A director who participates in a meeting by means of telephone communication shall be deemed present at the meeting for all purposes.

IV.I Compensation: No director shall receive any compensation from the Condominium for acting in such capacity, without the specific approval of a Majority Vote of all Unit Owners.

IV.J Conduct of Meetings: The President shall preside over all meetings of the Board of Directors and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions and proceedings occurring at such meetings. The then current edition of Robert's Rules of Order shall govern the conduct of the meetings of the Board of Directors when not in conflict with the Condominium Acts or the condominium instruments.

IV.K Action Without Meeting: Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting of all of the directors shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board of Directors.

IV.L Liability of the Board of Directors, Officers, Unit Owners and Association:
(a) The officers and directors shall not be liable to the Association or any Member for any mistake of judgement, negligence or otherwise, except for their own individual willful misconduct or bad faith. The Association shall indemnify and hold harmless each of the officers and directors from and against all contractual liability to others arising out of contracts made by the Officers or the Board of Directors on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Condominium Act or the Condominium Instruments, except to the extent that such liability is satisfied by directors and officers liability insurance. Officers and directors shall have no personal liability with respect to any contract made by them on behalf of the Association. The liability of any Member arising out of any contract made by the Officers or Board of Directors, or out of the indemnification of the Officers or directors, or the damages as a result of injuries arising in connection with the Common Elements
solely by virtue of ownership of a Common Element Interest therein or for liabilities incurred by
the Association, shall be limited to the total liability multiplied by such Member's Common
Element Interest. Every agreement made by the Officers, the Board of Directors or a managing
agent on behalf of the Association shall, if obtainable, provide that the Officers, the directors or
the managing agent, as the case may be, are acting only as agents for the Association and shall
have no personal liability thereunder (except as Unit Owners). The Association shall indemnify
any person who was or is a party or is threatened to be made a party to any threatened, pending
or completed action, suit or proceeding by reason of the fact that such person is or was an Officer
or director or the Association against expenses (including attorneys' fees), judgments, fines and
amounts paid in settlement incurred by such person in connection with, such action, suit or
proceeding if such person acted in good faith and in a manner such person reasonably believed to
be in, or not opposed to, the best interests of the Condominium.

(b) The Association shall not be liable for any failure of water supply or other services to be
obtained by the Association or paid for as a General Common Expense, or for injury or damage
to person or property caused by the elements or by the Unit Owner of any Unit, or any other
person, or resulting from electricity, water, snow or ice which may leak or flow from or over any
portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment. The
Association shall not be liable to any Unit Owner for loss or damage, by theft or otherwise, of
articles which may be stored upon any of the Property. No diminution or abatement of any
assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or
discomfort arising from the making of repairs or improvements to the Property or from any action
taken by the Association to comply with any law, ordinance or with the order or directive of any
governmental authority.

IV.M Common or Interested Directors: Each director shall exercise such directors powers duties
in good faith and with a view to the interests of the Condominium. No contract or other transaction between
the Association and any of its directors, or between the Association and any corporation, firm or association
(including the Declarant) in which any of the directors of the Association are directors or officers or are
pecuniarily or otherwise interested, is either void or voidable because any such director is present at the
meeting of the Board or Directors or any committee thereof which authorizes or approves the contract or
transaction, or because such directors vote is counted for such purpose, if any of the conditions specified in
any of the following subsections exists:

(a) The fact of the common directorate or interest is disclosed or known to the Board of
Directors or a majority thereof or noted in the minutes, and the Board authorizes, approves or
ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or

(b) The fact of the common directorate or interest is disclosed or known to at least a majority
of the Unit Owners, and the Unit Owners approve or ratify the contract or transaction in good faith
by a vote sufficient for the purpose; or

(c) The contract or transaction is commercially reasonable to the Association at the time it is
authorized, ratified, approved or executed. Any common or interested directors may be counted
in determining the presence of a quorum of any meeting of the Board of Directors or committee
thereof which authorizes, approves or ratifies any contract or transaction, and may vote at the
meeting to authorize any contract or transaction with like force and effect as if such director of the
Association were not an officer or director of such other corporation, firm or association or not
so interested.

IV.N Legal Proceedings: The Board of Directors shall have the exclusive right to initiate any form
of legal proceedings as it deems necessary and appropriate related to the use, operation, or maintenance
of the Property, subject to the following requirements. "Legal Proceedings" as used in this Section shall mean
any form of action or suit, including, but not limited to: demands for performance of Declarant obligations
hereunder, under the condominium instruments, or contained in any statute, regulation or ordinance or at
common law; and shall include the assertion, through litigation, arbitration, or otherwise, or the defense of
any claims or actions related to the Property. Notwithstanding the foregoing the filing and enforcement of liens, the initiation of legal action for routine General Common Expense, Limited Common Expenses, assessment collection matters or legal actions required to enforce provisions of the Declaration. Bylaws or rules and regulations with respect to the Property shall not be deemed Legal Proceedings for purposes of this Section and such actions shall not be subject to the requirements of this Section.

IV.O Removal or Restoration of Directors: Except with respect to directors designated by the Declarant, at any regular or special meeting of the Association, duly called, any one (1) or more of the directors may be removed with or without cause by a Majority Vote of the Members within the Association, and a successor may then and there be elected by the Association, to fill the vacancy. Any director whose removal has been proposed by the Members shall be given at least seven (7) days notice of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting. A director may resign at any time and, except for a director designated by the Declarant. A director who was a Member at the time of election shall be deemed to have resigned upon disposition of such director's Unit, or if not in attendance at three (3) consecutive regular meetings of the Board, unless the minutes reflect the Board's consent to such absence.

IV.P Vacancies: Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the Members shall be filled, by a vote of the Association at a special meeting held for that purpose promptly after the occurrence of any such vacancy. The aforementioned elections shall take place and the results thereof shall be binding even though the members present at such meeting may constitute less than a quorum. Each person elected in accordance with this Section shall be a member of the Board of Directors for the remainder of the term of the predecessor member, and until a successor shall be elected. The Declarant shall designate the successor to any director previously designated by the Declarant who resigns or is removed.

ARTICLE V
OFFICERS

V.A Designation and Duties: The principal Officers of the Association shall be the President, the Vice President, the Secretary and the 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 judgement may be necessary.

V.B Election of Officers: The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new board and shall hold office at the pleasure of the Board of Directors.

V.C Removal of Officers: Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, with or without cause, and his successor elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

V.D President: The President shall: (i) be the chief executive officer of the Unit Owners Association; (ii) preside at all meetings of the Association and of the Board of Directors; (iii) have general and active direction of the business of the Association subject to the control of the Board; (iv) see that all orders and resolutions of the Board are carried into effect; and (v) appoint committees from time to time as the President may decide is appropriate to assist in the conduct of the affairs of the Association.

V.E. Vice President: The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If the President is unable to act, the Board of Directors shall appoint some other director to act in the place of the Vice President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed by the Board of Directors or by the President.
V.F Secretary: The Secretary shall: (i) keep the minutes of all meetings of the Unit Owners Association and of the Board of Directors; (ii) have charge of such books and papers as the Board may direct; (iii) give or cause to be given all notices required to be given by the Association; (iv) maintain a register setting forth the places to which all notices to Unit Owners and Mortgagees hereunder shall be delivered; and (v), in general, perform all the duties incident to the office of secretary.

V.G Treasurer: The Treasurer shall: (i) be responsible for Association funds and securities; (ii) keep full and accurate financial records and books of account showing all receipts and disbursements; (iii) prepare all required financial data; (iv) deposit all monies and other valuable effects in the name of the Board of Directors, the Association or the managing agent, in such depositories as may from time to time be designated by the Board; and (iv), in general, perform all the duties incident to the office of treasurer.

V.H Execution of Documents: Unless authorized by a resolution of the Board of Directors: (i) all agreements, contracts, deeds, leases, checks and other instruments of the Unit Owners Association for expenditures or obligations in excess of $500 and all checks drawn upon reserve accounts, shall be executed by any two persons designated by the Board of Directors; and (ii) all such instruments for expenditures or obligations not in excess of $500 may be executed by any one person designated by the Board of Directors.

V.I Compensation of Officers: No Officer shall receive any compensation from the Association for acting as such Officer, unless otherwise agreed by the Members representing a majority of the Common Element Interests and which compensation is reasonable and customary. Officers may be reimbursed for expenses incurred in carrying out the functions of their office if later approved by the Board of Directors.

ARTICLE VI
OPERATION AND MANAGEMENT OF THE PROPERTY

VI.A Determination of Common Expenses and Assessments Against Unit Owners:
(a) Fiscal Year. The fiscal year of the Unit Owners Association shall be the calendar year beginning January 1 and ending December 31 unless otherwise determined by the Board of Directors.
(b) Preparation and Approval of Budget:
(i) At least sixty days before the beginning of each fiscal year, the Board of Directors shall adopt a budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the General Common Elements, the Limited Common Elements, and those parts of the Condominium as to which it is the responsibility of the Association to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be General Common Expenses and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the General Common Elements and other parts of the Condominium for which the Association is responsible pursuant to the Condominium Instruments. The Association may also enter into contracts or agreements with Managing Agents.
(ii) Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements. Within thirty (30) days after adoption of any proposed budget, a summary notice shall be sent to each Member which sets forth the amount of the common expenses and any special assessment payable by each Unit Owner and shall set a date for a meeting of the Members to consider ratification of the budget, said meeting to be not less than fourteen nor more than thirty days after mailing of the summary. At said
meeting (which shall not require that a quorum be present) the budget shall be considered as ratified unless a majority of all the Members reject the proposed budget. In the event the proposed budget is rejected, the budget last ratified shall be continued until such time as the Members ratify a subsequent budget proposed by the Board of Directors. The budget as ratified shall constitute the basis for determining each Member's assessment for the Common Expenses of the Condominium.

(iii) Whenever, in the judgment of the Board of Directors, the General Common Elements or the Limited Common Elements shall require additions, alterations, renovations or improvements costing in excess of twenty five percent (25%) of the Association's annual budget during the preceding fiscal year or involving the use of Replacement Reserves, the making of such additions, alterations, renovations or improvements shall require a Majority Vote of the Unit Owners, and the Board of Directors shall assess the cost thereof as a General Common Expense. Any additions, alterations, renovations or improvements costing twenty five percent (25%) of the Association's annual budget or less during the preceding fiscal year, and not involving the use of Replacement Reserves, may be made by the Board of Directors without approval of the Members and the cost thereof shall constitute a General Common Expense.

(c) Assessment and Payment of Common Expenses:

(i) The total amount of the estimated funds required from assessments for the operation and maintenance of the General Common Elements and any other property for which the Association is responsible pursuant to the Condominium instruments set forth in the budget adopted by the Board of Directors shall be assessed against each Unit Owner in proportion to such Unit Owner's respective Common Element interest. The assessment for General Common Expenses shall be a lien against each Unit Owner's Unit. On or before the first day of each fiscal year, and the first day of each of the succeeding eleven (11) months in such fiscal year, each Unit Owner shall be obligated to pay to the Board of Directors or the managing agent (as determined by the Board) one-twelfth (1/12) of such assessment. Within ninety (90) days after the end of each fiscal year, the Board of Directors shall supply to all Unit Owners, and to each Mortgagee requesting the same, an itemized accounting of the General Common Expenses for such fiscal year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget adopted by the Board of Directors for such fiscal year, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be understood by all the parties to be held by the Association as agent for the Unit Owners and shall, at the discretion of the Unit Owners, be placed in reserve accounts or distributed to the Unit Owners. Any net shortage shall be assessed promptly against the Unit Owners in accordance with their Common Element Interests and shall be payable either in full with payment of the next monthly assessment due; or in not more than six (6) equal monthly installments, as the Board of Directors may determine.

(d) Reserves: The Board of Directors shall build up and maintain reasonable reserves for working capital, operations (including losses due to insurance deductibles), contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against such reserves. Except for the normal maintenance expenses shown in the annual operating budget, all expenses for repair and replacement of physical assets maintained by the Association shall be charged first against such reserves. Unless otherwise determined by a vote of two-thirds of the directors, the amount held as reserves shall not substantially exceed the amount reasonably required to assure the Association's ability to replace components as they reach the end of their useful lives. If regular annual maintenance extends the useful life of components so that reserves are excessive, the reserves shall be adjusted by reallocation to other budget items or by distribution to the Unit Owners. If the reserves are inadequate for any reason, including non-payment of any Unit Owners
assessment, the Board of Directors may at any time levy a further assessment, which shall be assessed against the Unit Owners according to their respective Common Element Interests, and which may be payable in a lump sum or in installments as the Board may determine. The Board of Directors shall serve notice of any further assessment on Unit Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due more than seven days after the delivery of such notice of further assessment. All Unit Owners so notified shall be obligated to pay the adjusted monthly amount or, if such further assessment is not payable in installments, the amount of such assessment. Such assessment shall be a lien as of the effective date.

(e) **Initial Budget and Initial Capital Payment:**

(i) Upon taking office, the first Board of Directors elected or designated pursuant to these Bylaws shall determine the budget, as defined in this section, for the period commencing thirty days after such election and ending on the last day of the fiscal year in which such election occurs. Assessments shall be levied and become a lien against the Unit Owners during such period.

(ii) The Declarant, as the agent of the Board of Directors, will collect from each initial purchaser at the time of settlement an "Initial Capital Payment" equivalent to twice the estimated monthly assessment for General Common Expenses for such purchasers Unit. The Declarant will deliver the funds so collected to the Board of Directors to provide the necessary working capital for the Association. Such funds may be used for certain prepaid items, initial equipment, supplies, organizational costs and other start up costs, and for such other purposes as the Board of Directors may determine.

(f) **Effect of Failure to Prepare or Adopt Budget:** The failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owners obligation to pay the allocable share of the General Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay each monthly installment at the monthly rate established for the previous fiscal year until notified of the monthly payment which is due more than ten days after such new annual or adjusted budget is adopted.

(g) **Accounts:** All sums collected by the Board of Directors with respect to assessments against the Unit Owners or from any other source may be commingled into a single fund. All interest income on all accounts shall be income to and for the use of the Association.

VI.B **Restrictions on Use of Units and Common Elements, Rules and Regulations:**

(a) **Restrictions:** Each Unit and Common Elements shall be occupied and used as follows:

(i) No Unit shall be used for non-residential purposes. Likewise, no Unit may be used for purposes not permitted by the applicable zoning. The Board of Directors may permit reasonable, temporary non-residential uses from time to time. Nothing in these Bylaws shall be construed to prohibit the Declarant from using any Unit owned by the Declarant for promotional, marketing or display purposes or from using any appropriate portion of the Common Elements for settlement of sales of Condominium Units.

(ii) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance for the Property or any part thereof applicable without the prior written consent of the Board of Directors. No Unit Owner shall permit anything to be done or kept in any Unit which would cause the cancellation of insurance on the Property or any part thereof or which would be in violation of any law, regulation or administrative ruling. No waste will be permitted on the Common Elements.

(iii) No unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental agencies having jurisdiction thereof shall be observed. All laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof relating to any portion of the Property shall
be complied with, by and at the sole expense of the Unit Owner or the Board of Directors, whichever shall have the obligation to maintain or repair such portion of the Property, and, if the latter, then cost of such compliance shall be a common expense.

(iv) No Unit Owner shall obstruct any of the Common Elements nor shall any Unit Owner place or cause or permit anything to be placed on or in any of the Common Elements (except those areas designated for such storage, if any, by the condominium instruments or the Board of Directors) without the approval of the Board. Nothing shall be altered or constructed in or removed from the Common Elements except with the prior written consent of the Board of Directors.

(v) The maintenance, keeping, boarding and/or raising of animals, livestock, poultry or reptiles of any kind, regardless of number, is prohibited within any Unit or upon the Common Elements, except that the keeping of orderly domestic pets not to exceed two per Unit shall be allowed in a Unit, as permitted under the Rules and Regulations.

(vi) Except for such signs as may be posted by the Declarant for promotional or marketing purposes, no signs of any character shall be erected, posted or displayed upon, in, in front of or about any Unit or Common Element without the prior written approval of the Board of Directors.

(vii) No Unit Owner shall create or maintain a nuisance in such Unit Owners Unit, or within the Common Elements, nor make or permit any noise or odor, nor use or operate any electrical, electronic or other devices that emit or cause loud sounds, air waves, odors, or vibrations that are objectionable to other Unit Owners, occupants or tenants of the Property or the Association. A Unit Owners use of such Unit Owners Unit, or of the Common Elements shall at all times be and remain in full compliance with all local ordinances respecting noise and decibel levels.

(viii) Window Boxes and awnings may not be erected by any Unit Owner without the prior written consent of the Association.

(b) Changes to Rules and Regulations: Each Unit and the Common Elements shall be occupied and used in compliance with the Rules and Regulations (original version which is attached hereto) which may be promulgated and changed by the Board of Directors (without further recordation). Copies of the Rules and Regulations shall be furnished by the Board of Directors to each Unit Owner. Changes to the Rules and Regulations shall be conspicuously posted prior to the time when the same shall become effective and copies thereof shall be furnished to each Unit Owner upon request.

VI.C Right of Access: By acceptance of any deed of conveyance, each Unit Owner thereby grants a right of access to the Unit, as provided by the Condominium Act and the Declaration, to the Board of Directors or the managing agent, or any group of the foregoing, for the purpose of enabling the exercise and discharge of their respective powers and responsibilities, including without limitation making inspections, correcting any condition originating in the Unit or in a Common Element to which access is obtained through the Unit threatening another Unit or the Common Elements, performing installations, alterations or repairs to the mechanical electrical systems or the Common Elements in the Unit or elsewhere on the Property or to correct any condition which violated any Mortgage; provided, however, that request for entry is made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether or not the Unit Owner is present. Each Unit Owner shall provide a working copy of all Unit keys to the Association.

ARTICLE VII
COMPLIANCE AND DEFAULT

VII.A Relief: Each Unit Owner shall be governed by, and shall comply with, all of the terms of the Condominium Act, Condominium Instruments and Rules and Regulations, as any of the same may be
amended from time to time. Each Member shall comply with any Rules and Regulations promulgated by the Executive Committee. In addition to the remedies provided in Section 47C-3-116 of the Condominium Act, a default by a Unit Owner shall entitle the Association, acting through its Board of Directors, Executive Committee, or through the managing agent, to the relief described in this Article VII.

(a) Additional Liability: Each Unit Owner shall be liable to the Association or to any affected Unit Owner for the expense of all maintenance, repair or replacement rendered necessary by such Unit Owners act, neglect or carelessness or the act, neglect or carelessness of any member of such Unit Owners family or such Unit Owners guests, invitees, tenants, agents or employees, but only to the extent that such expense is not covered by an insurance policy carried by the Board of Directors; provided, however, at the discretion of the Board of Directors or the Executive Committee, as applicable, the Board or Executive Committee may assess such expense directly against the Member rather than, or in addition to, making an insurance claim. Such liability shall include any increased casualty insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by any insurance company of its rights of subrogation. Any costs, including without limitation legal fees, incurred as a result of a failure to comply with the Condominium Act, the Condominium Instruments and the Rules and Regulations by any Unit Owner (or any member of such Unit Owners family or such Unit Owners guests, invitees, tenants, agents or employees) may be assessed against such Unit Owners Unit.

(b) No waiver of rights: The failure of the Association, the Board of Directors or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Instruments or the Condominium Act shall not constitute a waiver of the right of the Association, the Board or the Unit Owner to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association, the Board of Directors or any Unit Owner pursuant to any term, provision, covenant or condition of the Condominium Instruments or the Condominium Act shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such other privileges as may be granted to such party by the Condominium Instruments or the Condominium Act or otherwise at law or in equity.

(c) Interest: In the event of a default by any Unit Owner in paying any sum assessed against a Unit which continues for a period in excess of fifteen (15) days, interest at a rate not to exceed the maximum permissible interest rate allowed by law may be imposed in the discretion of the Board of Directors on the principal amount unpaid from the date due until paid.

(d) Abating and Enjoining Violations by Unit Owners: The violation of any of the Rules and Regulations adopted by the Board of Directors, or the Executive Committee, the breach of any provision of the Condominium Instruments or the Condominium Act shall give the Board of Directors, and the applicable Executive Committee, the right, in addition to any other rights set forth in these Bylaws: (i) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors, or the applicable Executive Committee, shall not thereby be deemed guilty in any manner of trespass; (ii) to use self-help to remove or cure any violation of the condominium instruments or any rules and regulations on the Common Elements or in any Unit; or (iii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, continuance of any breach.

(e) Legal Proceedings: Failure to comply with any of the terms of the Condominium Instruments and the Rules and Regulations shall be grounds for relief, including without limitation, an action to recover any sums due for money damages, injunctive relief, foreclosure of the lien for payment of all assessments, any other relief provided for in these Bylaws or any combination thereof and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Association, the Board of Directors, the various Executive Committees, the
managing agent or, if appropriate, by any aggrieved Unit Owner and shall not constitute an election of remedies.

(f) **Charges:** In accordance with Section 47C-3-102(11) of the Condominium Act, the Board of Directors, or the Executive Committee, as applicable, may levy reasonable charges against Unit Owners for violations of the Condominium Act, the Condominium Instruments or the Rules and Regulations by the Unit Owner, the members of such Unit Owners family, or such Unit Owners guests, invitees, tenants, agents or employees. Each day a violation continues, after notice is given to the Unit Owner, is a separate violation. If a Unit Owner requests in writing a hearing before the charge is imposed, the imposition of the charge shall be suspended until the hearing is held. Charges are special assessments and shall be collectible as such.

(g) **Costs and Attorney's Fees:** In any proceedings arising out of any alleged default or violation by a Unit Owner, the prevailing party shall be entitled to recover the costs of such proceeding and such reasonable attorney's fees as may be determined by the court.

(h) **Mediation:** Each Member, by accepting a deed to a Unit as an Owner, agrees that any Member, the Association or the Executive Committee may require that any unresolved matter between or among the Members or before the Board of Directors, the Association or the Executive Committee be submitted to non-binding mediation, prior to pursuing any other remedies. The fees and expenses of mediation shall be paid by the participants and shall not be a Common Expense unless all Members so agree in writing.

### VII.B Lien of Assessments:

(a) **Lien:** Assessments of each Unit Owner for Common Expenses or any special assessment, or any other sum duly levied, made pursuant to these Bylaws, are hereby declared to be a lien levied against the Unit of such Unit Owner, which lien shall, with respect to annual assessments, be effective on the first day of each fiscal year of the Condominium and, as to special assessments and other sums duly levied, on the first day of the next month which begins more than ten (10) days after delivery to the Unit Owner of notice of such special assessment or levy. The Board of Directors, or the Executive Committee, as applicable, or the managing agent, if any, may file or record such other or further notice of any such lien, or such other or further document, as may be required to confirm the establishment and priority of such lien.

(b) **Acceleration:** In any case where an assessment against a Unit Owner is payable in installments, upon a default by such Unit Owner in the timely payment of any two consecutive installments, the maturity of the remaining total of the unpaid installments of such assessments may be accelerated, at the option of the Board of Directors, or the various applicable Executive Committee, or the managing agent, if any, and the entire remaining balance declared immediately due and payable, upon written notice being given to the defaulting Unit Owner.

(c) **Enforcement:** The lien for assessments may be enforced and foreclosed in any way permitted by applicable law. Such action may be taken in the name of the Board of Directors, the Executive Committee, or the managing agent, if any, acting on behalf of the Association. During the pendency of such suit, the Unit Owner shall be required to pay a reasonable rental for the Unit for any period prior to sale pursuant to any judgment or order of any court having jurisdiction over such sale.

(d) **Remedies Cumulative:** A suit to recover a money judgement for unpaid assessments may be maintained without foreclosing or waiving the lien securing the same, and a foreclosure maybe maintained notwithstanding the pendency of any suit to recover a money judgement.

## ARTICLE VIII
### AMENDMENTS

#### VIII.A Amendments:

Amendments to these Bylaws shall be proposed and adopted in the following manner. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of at
least 67% of the Members. The notice of the meeting shall set forth the proposed amendment or a summary of the changes to be effected thereby.

**ARTICLE IX**

**GENERAL PROVISIONS**

**IX.A Notices:** All notices, demands, bills, and statements or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or sent by United States mail, postage prepaid, or if notification is of a default or lien, sent by registered or certified United States mail, return-receipt requested, postage prepaid, (i) if to a Unit Owner, at the address which the Unit Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address designated on the current county tax lists, or (ii) if to the Association, the Board of Directors or to the managing agent, at the principal office of the Association or at such other address as shall be designated by notice in writing to the Unit Owners pursuant to this Section. If a Unit is owned by more than one person, each such person who so designated an address in writing to the Secretary shall be entitled to receive all notices hereunder.

**IX.B 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 Bylaws or the intent of any provision thereof.

**IX.C Gender:** The use of masculine or feminine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

**IX.D Construction:** These Condominium Instruments are intended to comply with all of the applicable provisions of the Condominium Act and shall be so interpreted and applied. The failure to comply strictly with the time periods required by the condominium instruments, unless also required by the Condominium Act, shall not invalidate any action of the Board of Directors, the Association or the Executive Committee in the absence of a written objection by the Declarant or a Unit Owner within ten (10) days after the failure to comply. Should any of the terms of these Bylaws conflict with any of the provisions of the Act, the provisions of the Act shall control unless the Act permits these Bylaws to override the Act, in which event these Bylaws shall control. In case of any conflict between the provisions of these Bylaws and the Declaration, the Declaration shall control. If any term, provision, limitation, paragraph or clause of these Bylaws or application thereof to any person or circumstance is judicially held to be invalid, such determination shall not affect the enforceability, validity or affect the remainder of these Bylaws, or the application thereof to any other person or circumstance.

**IX.E Unit Owners and Members:** Unit Owners refers to the holders of the real estate title to the individual Condominium Units. Members refers to the Unit Owners acting in their capacity as Members of the Association. Wherever the context requires, reference so the Unit Owners in one capacity shall be understood to also refer so them in their other capacity.

**APPROVED AND ADOPTED** this the ___ day of ____________, 2006.

Mayfair Partners, LLC.

By: Greg Phillips, Manager