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Prepared by: Ellen P. Wortman, Marshall, Williams & Gorham, PLLC, 430 Eastwood Road, Ste 200, Wilmington, NC 28403

STATE OF NORTH CAROLINA

AMENDED AND RESTATED
BYLAWS OF CYPRESS ISLAND
TOWNHOMES MAINTENANCE
ASSOCIATION, INC.

COUNTY OF NEW HANOVER

THESE AMENDED AND RESTATED BYLAWS are made and entered into this 24th day of March, 2022, by Cypress Island Townhomes Maintenance Association, Inc., a non-profit North Carolina corporation (herein the "Association");

WITNESSETH:

WHEREAS, the Declaration of Restrictions and Covenants for Cypress Island Townhomes is recorded in Book 2252 at Page 569 of the New Hanover County Registry (herein together with all amendments thereto the "Townhome Declaration"); and

WHEREAS, the Townhome Declaration provides for the establishment of the Cypress Island Townhome Association, Inc., a North Carolina non-profit corporation for the purposes set forth therein; and

WHEREAS, the Bylaws of Cypress Island Townhomes Association, Inc. were recorded with the Townhome Declaration, in Book 2252 at Page 574 of the New Hanover County Registry (herein the "Townhome Bylaws"); and

WHEREAS, the members voted to change its name from "Cypress Island Townhomes Association, Inc." to "Cypress Island Townhome Maintenance Association, Inc." and filed the requisite amendment with the Secretary of State; and

WHEREAS, the name of the association is hereby Cypress Island Townhome Maintenance Association, Inc. (herein the "Association")

WHEREAS, Article XI of the Townhome Bylaws provides in part that ... "these By-laws may be amended by vote of the owners of two-thirds (2/3) of the members of the Homeowners Association..." and

submitted electronically by "Marshall, Williams & Gorham"
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the New Hanover County Register of Deeds.

WHEREAS, a ballot vote was sent out to the members of the Association in accordance with North Carolina General Statute §55A-7-08, and upon counting the ballots, the Amended and Restated Bylaws stated herein were approved by an affirmative vote of 77 members of the total membership of 102 members.

NOW THEREFORE, the Townhome Bylaws recorded at Book 2252, Page 574 of the New Hanover County Registry are hereby voided and replaced with the following Amended and Restated Bylaws adopted by the Association. The Amended and Restated Bylaws are binding upon the Association as of the date this instrument is recorded and are as follows:

ARTICLE I **GENERAL**

Section 1. TITLE TO UNITS. Title to Units 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 the use and occupancy of CYPRESS ISLAND TOWNHOMES. The term "CYPRESS ISLAND TOWNHOMES" as used herein shall include 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 Units 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 Units. The act of occupancy of a Unit 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: 1601 South College Road, Wilmington, North Carolina, 28403.

ARTICLE II **BOARD OF DIRECTORS**

Section 1. MANAGEMENT AND CONTROL. Management of the affairs of the Association shall be the right and responsibility of its Board of Directors in accordance with the Declaration and By-Laws.

Section 2. POWERS AND DUTIES. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Units 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. Determination of the amounts required for operation, maintenance and other affairs of the Units;
- B. Collection of the common charges from the Unit owners;
- C. Employment and dismissal of personnel as necessary for efficient maintenance and operation, including a property manager;
- D. Adoption and amendment of rules and regulations covering the details of the operation and use of the Units;

- E. Managing bank accounts on behalf of the Association and designating the signatures required therefor;
- F. Obtaining insurance for the Units pursuant to the provisions of Article V, Section 2 hereof; and
- G. 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. Subject to the provisions of Section 1 herein, the Board of Directors shall be elected at the annual meeting of the Unit owners, the terms of office of the members of the Board of Directors shall be fixed at three (3) years. The Board of Directors shall consist of five (5) individuals, all of whom must be Unit owners of record in Cypress Island. At the first annual meeting following adoption of these Amended and Restated Bylaws, the Board of Directors shall elect two (2) directors to terms of three years, two (2) directors to terms of two years and one (1) director for a term of one year ("Initial Staggered Terms") and as those Initial Staggered Terms expire, the terms shall all be converted to terms of three (3) years to maintain staggered terms on the Board of Directors. The number of votes each director receives at the first annual meeting following adoption of these Amended and Restated Bylaws shall determine who serves each Initial Staggered Term, with the three directors receiving the three highest vote tallies serving terms of three years, the two directors receiving next fourth and fifth highest vote tallies serving terms of two years, and the two directors receiving the sixth and seventh highest vote tallies serving one year terms. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Unit owners.

Section 4. VACANCIES. Vacancies in the Board of Directors caused by any reason shall be filled by appointment by the remaining members of the Board of Directors. Each person so appointed shall be a member of the Board of Directors for the remainder of the term of the member so removed.

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 or email, at least three (3) business days 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 three (3) business days' notice to each member of the Board of Directors given by mail or telegraph, which notice shall state the time, place and purpose of the meetings.

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.

Section 8. QUORUM OF BOARD OF DIRECTORS. At all meetings of the Board of Directors, at least a majority of members thereof must attend to constitute a quorum for the transaction of business and the votes of all of the members of the Board of Directors 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, the Board members present may conduct any business which might have been transacted at the meeting originally called and any action consented to by the absent manager in writing within ten (10) days of said meeting, shall be deemed

valid.

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

Section 9. 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 UNIT OWNERS

Section 1. PLACE. All meetings of the Unit 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 Unit Owners shall be held at a site designated in New Hanover County, North Carolina, in November of each year unless otherwise determined by the Board of 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 Unit Owners if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Unit Owners owning a total of at least fifty percent (50%) of the votes in the Association. 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 or email to each Unit Owner of record a notice of each annual or special meeting of the Unit Owners at least ten (10) days but not more than twenty (20) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, at the building or at such other physical or email 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 5. ADJOURNMENT OF MEETINGS. If any meeting of Unit Owners cannot be held because a quorum has not attended, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not more than forty-eight (48) hours from the time the original meeting was called.

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

- 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 Unit Owners.

Section 7. VOTING. The owner or owners of each Unit, 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 Unit at all meetings of Unit 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 unit shall be entitled to cast one (1) vote at all meetings of the Unit Owners. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity.

Section 8. MAJORITY OF UNIT OWNERS. As used in these By-Laws the term "majority of Unit owners" shall mean those Unit Owners having more than fifty per cent (50%) of the total authorized votes of all Unit owners in person or by proxy and voting at any meeting of the Unit owners, determined in accordance with the provisions of Section 7 of this Article.

Section 9. QUORUM. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Unit Owners having sixty percent (60%) of the total authorized votes of all Unit owners shall constitute a quorum at all meetings of the Unit owners.

Section 10. MAJORITY VOTE. The vote of a majority of Unit owners at a meeting at which a quorum shall be present shall be binding upon all Unit owners for all purposes.

Section 11. 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 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 Unit 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 Unit 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 Unit 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 presentation 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 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 and maintenance, repair and replacement of the buildings, 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.

Section 2. LIABILITY FOR COMMON CHARGES. All Unit 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 Unit Owner shall be liable for the payment of any part of the common

charges assessed against his Unit from and after the date of closing of the sale, transfer, or other conveyance by him of such Unit.

- B. PURCHASER'S LIABILITY. A purchaser of a Unit 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 Unit 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 Unit 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 Unit Owner in paying to the Board of Directors the assessed common charges, such Unit 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 Unit Owner, or by foreclosure of the lien on such Unit which is hereby granted by all Unit 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 Unit because of unpaid common charges, the Unit Owner shall be required to pay a reasonable rental for the use of his Unit 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 Unit 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, the Board of Managers/Directors to enter the owners' Unit 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. Unit Owners are responsible for maintaining, repairing and replacing their Units, except as indicated in Section 8.A.

- A. Unit Inclusions. The Association shall provide maintenance, repairs or replacement for the following portions of the exterior of the Unit and garage buildings:
1. Brick (Excludes Problems Caused by Embedded Items of any Type)
 2. Exterior Painting of Cedar Siding
 3. Exterior Painting of Fascia, Soffit and Lintels (Metal Above Window)
 4. Exterior Painting of Rails, Stairs, and Trim around Garage
 5. Fascia Repair and Replacement

6. Gutter Cleaning (Annually, Once)
7. Porches (Columns Excluded)
8. Power Wash Concrete/Wood Porches/Decks
9. Power Wash Siding and Gutters
10. Ridge Vent and Roof Boot (Adding/Changing Ridge Vent for Code Compliance Only)
11. Roof Leaks (Excludes Storm Damage)
12. Roof (Replacement Only in Accordance with the Capital Improvement Plan)
13. Siding – Cedar and Vinyl (Normal Wear and Tear. Excludes Negligence or Storm Damage)
14. Soffit (Normal Wear and Tear. Excludes Negligence or Storm Damage)
15. Stair Railings (Replace and Repair)
16. Stairs
17. Steps – Only brick and cement portions of the steps
18. Termite Bond – Should a Unit owner fail to allow a termite inspection, the Unit Owner will be assessed a fine of \$100 by the Board of Directors.

B. Unit Exclusions. The Association shall not provide maintenance, repair or replacement for the following portions of the exterior of the Unit and garage buildings:

1. Caulking Maintenance
2. Decks and stairs to decks
3. Doorbells
4. Doors (including but not limited to Garage, Front, Back, Patio, Crawl Space)
5. Driveways (Individual or Shared)
6. Dryer Vent Cleaning
7. Dryer Vents
8. Exterior Electrical Outlets
9. Exterior Faucets
10. Exterior Painting of Mailboxes
11. Exterior Painting of Wooden Decks
12. Exterior Signs and Lettering (including but not limited to striping or numbering parking spaces)
13. Fences
14. Garage Vents
15. Gutter Cleaning in Excess of One (1) Annual Cleaning
16. Gutter Installation
17. Gutter Repair
18. Heat Pump Slab or Stands
19. House Numbers
20. Lattice Work (Interior or Exterior)
21. Light Fixtures
22. Mailbox Repair or Replacement
23. Power Washing of Driveways
24. Remote Garage Door Opener
25. Screens (Used to Hide Propane Tanks or Trash Bins)
26. Screens (including but not limited to Porches, Windows, Door)
27. Sewer Lines
28. Sheds
29. Sidewalks
30. Skylights

- 31. Structural Issues
- 32. Water Lines
- 33. Whole House Fans
- 34. Windows

Each Unit Owner will be responsible for all damages and repairs necessitated by the negligence, misuse, or neglect by the owner of such Unit and for all other maintenance not specifically assumed by the Association in the Section. Each Unit Owner shall be responsible for all damages to any other Unit resulting from his failure to report or to affect such maintenance and repairs. Should the Unit Owner fail to make necessary outstanding maintenance repairs, the Board of Directors has the right to perform said repairs at the expense of the Unit Owner.

C. Landscaping. The Association shall not perform any landscaping.

Section 9. INSURANCE. Each Unit Owner shall keep his Unit insured against loss and damage by fire, tornado, wind, hail and flood (if applicable) and against such other hazards as the Board of Managers may require, in an amount equal to one hundred percent (100%) of the replacement cost for said Unit. Each Unit Owner agrees upon request of the Board to provide the Board with satisfactory proof of said insurance. If the Unit 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 Unit as hereinabove set out.

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

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

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

Section 12. ADDITIONS, ALTERATIONS, OR IMPROVEMENTS BY UNIT OWNERS. No Unit Owner shall make any structural addition, alteration, or improvement to the exterior of his Unit 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 Unit owner for approval of a proposed structural addition, alteration, or improvement of such Unit Owner's Unit within thirty (30) days of the Cypress Island HOA, Inc.'s Architectural Control Committee's response, 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. The Board of Directors shall not be liable to any contractor, subcontractor, or materialman or to any person sustaining personal injury or property damage, for any claim arising in connection with such addition, alteration, or improvement.

Section 13. RIGHT OF ACCESS. A Unit Owner shall grant a right of access to his Unit to any person authorized by the Board of Directors, to make inspections; to correct any condition originating in his lot and threatening another Unit; to install, alter or repair mechanical or electrical services in his Unit or elsewhere in the building; and to correct any condition which violates the provisions of any mortgage covering another Unit. Requests for such entry shall be made in advance and such entry shall be scheduled for a time reasonably convenient to the Unit Owner. However, in case of an emergency, such right of entry shall be immediate

whether the Unit Owner is present at the time or not.

ARTICLE VI **SALES AND LEASES OF LOTS**

Section 1. PAYMENT OF ASSESSMENTS. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit 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 Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

ARTICLE VII **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, c/o Neal Johnson, 1601 South College Road, Wilmington, North Carolina 28403, or to such other address as may have been designated by him from time to time, in writing, to the Board of Directors. All notices to mortgagees of Units 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.

Section 5. WAIVER. 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 VIII **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 Unit 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 Unit which, among other things, shall contain the amount of each assessment of common charges against such Unit, 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 Unit Owners at least annually. All of the above records and information shall be made available to either owner at any time upon reasonable notice.

ARTICLE IX
AMENDMENT TO BY-LAWS

Section 1. AMENDMENT TO BY-LAWS. These By-Laws may be amended by vote of two-thirds (2/3) of the members of the Association, provided that no amendment shall alter any obligation to pay ad valorem taxes or assessments for public improvements as herein provided, or affect any lien for the payment thereof established herein.

-SIGNATURE PAGE TO FOLLOW-

The foregoing were adopted as the Amended and Restated By-Laws of CYPRESS ISLAND TOWNHOMES MAINTENANCE ASSOCIATION, INC., at the meeting of its Board of Directors held on the 5 day of November, ~~2022~~²⁰²¹ and by the vote of the members of the Association.

Certified to be correct, this the 24 day of March, 2022.

[Signature]
Signed By: Dennis Philligin
President of the Board of Directors of
Cypress Island Townhomes Maintenance Association, Inc.

STATE OF NORTH CAROLINA

COUNTY OF New Hanover

I, Larry D. Johnson Jr a Notary Public of the County of New Hanover and State aforesaid, certify that Dennis Philligin personally came before me this day and acknowledged that he is President of the Board of Directors of Cypress Island Townhomes Maintenance Association, Inc., and that by authority duly given and as the act of the corporation, the foregoing instrument was signed and sealed

Witness my hand and official seal, this 24 day of March 2022.

My commission expires July 28, 2022. [Signature]



[Signature]
Signed By: Rene McCann
Secretary of the Board of Directors of
Cypress Island Townhomes Maintenance Association, Inc.

STATE OF NORTH CAROLINA

COUNTY OF New Hanover

I, Larry D. Johnson Jr a Notary Public of the County of New Hanover and State aforesaid, certify that Rene McCann personally came before me this day and acknowledged that she is Secretary of the Board of Directors of Cypress Island Townhomes Maintenance Association, Inc., and that by authority duly given and as the act of the corporation, the foregoing instrument was signed and sealed

Witness my hand and official seal, this 24 day of March 2022.

My commission expires July 28, 2022. [Signature]

