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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

RECORDED & VERIFIED
MARY SUE OOTS
REGISTER OF DEEDS
NEW HANOVER CO. NC

AMENDMENT TO BY-LAWS
OF OTTER CREEK LANDING HOMEOWNERS ASSOCIATION, INC.
AS RECORDED IN BOOK 1240, Page 1837, et seq.
OF THE NEW HANOVER COUNTY REGISTRY

THIS AMENDMENT to the By-Laws of Otter Creek Landing Homeowners Association, Inc. dated this 20th day of Jan., 1998 by Otter Creek Landing Homeowners Association, Inc., a North Carolina non-profit corporation, with the Articles of Incorporation recorded in Book 1240, Page 1720, et seq. of the New Hanover County Registry.

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WITNESSETH:

WHEREAS, the Articles of Incorporation of Otter Creek Landing Homeowners Association, Inc., and more particularly the By-Laws of Otter Creek Landing Homeowners Association, Inc., as recorded in Book 1240, Page 1873, et seq. of the New Hanover County Registry, provide that the By-Laws may be amended by an instrument duly recorded in the Office of the Register of Deeds for New Hanover County, if, pursuant to Article VIII of the By-Laws entitled: "Amendment to By-Laws" that amendment is "by an affirmative vote of the members owning condominium units entitled to vote not less than two-thirds (66 2/3 %) percent or more of the votes of the Association."

WHEREAS, it is the desire of Otter Creek Landing Homeowners Association, Inc. to amend Article III, Paragraph A, Article IV, Paragraphs A and B(v), Article VI, Paragraph D, and Article VIII, Paragraphs C, F and G.

WHEREAS, pursuant to a duly called meeting of the Otter Creek Landing Homeowners Association, Inc., a majority of the directors and more than 66 2/3% of the owners have consented to said amendments as hereinbelow set out and as evidenced by Exhibit "A" attached hereto and incorporated by reference; and

NOW, THEREFORE, Otter Creek Landing Homeowners Association, Inc. hereby amends the By-Laws of Otter Creek Landing Homeowners Association, Inc. all as recorded in the New Hanover County Registry, as follows:

By replacing Article III, Paragraph A, as follows:

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RETURN TO NED M. BARNES

"ARTICLE III
ANNUAL AND SPECIAL MEETING OF MEMBERSHIP

A. ANNUAL MEETING. The annual meeting shall hereafter be held on the third Saturday in June of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members. The Board of Directors shall have the right to change the annual meeting upon majority vote of the Board of Directors and notice to all members in accordance with Article III, Section C with an additional 90 days notice of the meeting date if other than the third Saturday in June."

By replacing Article IV, Paragraph A and B(v), as follows:

"ARTICLE IV
BOARD OF DIRECTORS

A. BOARD OF DIRECTORS. The Board of Directors of the Association shall consist of five (5) personal, all of whom shall be qualified pursuant to Article IV, subsection (iv)."

Article IV, Paragraph B, entitled ELECTION OF BOARD OF DIRECTORS, Section (v) is deleted in its entirety.

By replacing Article VI, Paragraph D, as follows:

"ARTICLE VI
FINANCES AND FISCAL MANAGEMENT

D. AUDITS. An audit of the accounts of the Association shall be made by an affirmative majority vote of the Board of Directors meeting in a regular or special meeting or upon an affirmative vote of the majority of the membership of those who are entitled to vote at a regular or special meeting of the membership as provided herein in Article IV, provided, however, there is an annual review by a CPA."

By replacing Article VII, Paragraph C, as follows:

"ARTICLE VIII
AMENDMENT TO BY-LAWS

C. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of a majority of the entire membership of the Board of Directors and by an affirmative vote of the members owning condominium units entitled to vote not less than two-thirds (66 2/3%) percent or more of the votes of the Association by members voting in person or by proxy at the annual meeting or a special meeting called for that purpose. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the Public Records of New Hanover County, North Carolina, within ten days from the date on which any amendment or amendments have been affirmatively approved by the Directors and members. No amendment shall be operative or effective until it shall have been duly recorded."

Article VIII, Paragraphs F and G are deleted in their entirety.

Accept as amended hereby, the By-Laws of Otter Creek Landing Homeowners Association, Inc. as hereinabove referenced shall remain in full force and effect.

IN TESTIMONY WHEREOF, OTTER CREEK HOMEOWNERS ASSOCIATION, INC. has caused this AMENDMENT TO THE BY-LAWS to be signed in its

corporate name and duly attested and sealed with its corporate seal on the day and year first above written.

OTTER CREEK LANDING HOMEOWNERS ASSOCIATION, INC.

BY: [Signature] President

ATTEST:

[Signature] Secretary



(CORPORATE SEAL)

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Larry O. Johnson Jr., a Notary Public in and for the State and County aforesaid, hereby certify that Anne W. Joslin personally appeared before me this day and acknowledged that s/he is Secretary of OTTER CREEK LANDING HOMEOWNERS ASSOCIATION, INC., a North Carolina Corporation, and that by authority duly given and as the act of the Corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by her/him as its Secretary.

WITNESS my hand and notarial stamp or seal, this the 20th day of January, 1998.

[Signature]
Notary Public

My Commission Expires:

July 28, 2002



STATE OF NORTH CAROLINA
New Hanover County
The Foregoing/ Annexed Certificate(s) of

Larry O. Johnson Jr

Notary (Notaries) Public is/ are certified to be correct.

This the 19 day of Mar 1998

Jarvis Sue Oots, Register of Deeds
by [Signature]
Deputy/Assistant

EXHIBIT A

I, ANNE W. TOSWIN, _____ Secretary of Otter Creek Landing Homeowners Association, Inc., after being first duly sworn, do depose and state that on the 15th day of June, 1996 a vote by the members of Otter Creek Landing Homeowners Association, Inc. was held as the same relates to the attached amendment and of the total possible votes of 40, there were 29 votes cast, of which 29 voted in approval and 0 voted against, said vote constitute a majority of no less than 2/3 of the homeowners as required for an amendment as so provided in the By-Laws and Otter Creek Landing Homeowners Association, Inc..

This the 20th day of January, 1998.

Anne W. Toswin
_____, Secretary
Otter Creek Landing
Homeowners Association, Inc.

Sworn to and subscribed before me,
this the 20th day of January, 1998.

[Signature]

Notary Public

My Commission Expires:

July 25, 2002

