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**AN AMENDMENT TO THE  
 BY-LAWS OF BONNET WAY  
 TOWNHOMES, INC.  
 Number of Board Members**

**WHEREAS**, from time to time it is necessary to amend the By-Laws of Bonnet Way Townhomes, Inc. as a living document in the manner set forth by Article VII, Section 1 of those said By-Laws; and

**WHEREAS**, a previous amendment signed February 10<sup>th</sup>, 2004 changed the number of Board of Director members from three (3) to five (5); and

**WHEREAS**, said number of five (5) directors has become unnecessary and cumbersome to maintain and recruit, this amendment shall repeal that previous amendment and return the number of Board of Directors to three (3) as stated in the original By-Laws of Bonnet Way Townhomes, Inc.; and

**WHEREAS**, the original By-Laws did not provide any continuity of terms of the Board of Directors, this amendment shall further provide three (3) year terms for each Director with only one Director elected each year by the membership, and

**WHEREAS**, a staggering of terms must be implemented in order to provide continuity and efficient transition of Board of Directors, the initial terms of the three (3) Directors shall be one (1) with a one (1) year term, one (1) with a two (2) year term and one (1) with a three (3) year term. After the initial terms and elections all terms shall be three (3) years; and

**WHEREAS**, in order that a member shall not serve continually on the Board, a one year hiatus shall occur after an expired term before one and the same member may be elected to the Board of Directors for another term; and

**WHEREAS**, this amendment to the By-laws has been approved by a majority of the votes of the entire membership of the Association present in person or by proxy at such a meeting as per Article VII, Section 1 of the By-laws of Bonnet Way Townhomes, Inc.

**THEREFORE LET IT BE RESOVED THAT** Article III, Section 1 shall now read:

**SECTION 1- NUMBER, TERM OF OFFICE AND QUALIFICATIONS:**  
 The number constituting the Board of Directors shall be three (3). Each Director shall continue in office for a term of three (3) years until the annual meeting of the membership and until his successor shall have been elected and qualified or until his death or until he shall resign or shall have become disqualified or removed from office. One (1) director shall be elected each year. Directors need not be residents of the State of North Carolina, nor year-round residents of Bonnet Way at Forest Oaks Townhomes; provided, however, that each Director shall be an owner or spouse of an owner of one of the lots in one of the sections of Bonnet Way at Forest Oaks Townhomes subject hereto, and in the case of partnership owners, shall be a member or employee of such partnership, and in the case of corporate owners, shall be an officer, shareholder, or employee of such corporation, and in the case of fiduciary owners, shall be the



fiduciary, or an officer or employee of such fiduciary. In order to initiate this continuity of the Board in the next annual meeting and election, one (1) Director shall be assigned a one (1) year term, one (1) Director a two (2) year term and one (1) Director a three (3) year term in accordance with the number of votes he or she receives from lowest number to a one (1) year term to the highest number to a three (3) term. In addition, in order to prevent a member from continually serving on the Board of Directors, all Directors must take a one (1) year hiatus before election to another term.

**IN WITNESS WHEREOF**, I attest that this amendment has been approved by a majority of the votes of the entire membership of the Association present in person or by proxy at such a meeting as per Article VII, Section 1 of the By-Laws of Bonnet Way HOA, Inc., this the 30th day of November, 2010.

*Pam Hayes* (SEAL)  
**Pam Hayes, President**  
Bonnet Way HOA, Inc.

I **ATTEST** that the above signature and matter is true and correct, this the 22<sup>nd</sup> day of August, 2012.

*Harriet Guyton* (SEAL)  
**Harriet Guyton, Secretary**  
Bonnet Way HOA, Inc.



STATE OF NORTH CAROLINA  
COUNTY OF BRUNSWICK

I, *Sharon L. Eves*, a Notary Public of the County and State aforesaid, certify that **Harriet Guyton**, either being personally known to me or proven by satisfactory evidence, personally came before me this day and acknowledged that she is the Secretary of Bonnet Way HOA, Inc., a North Carolina Non-Profit 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 Harriet Guyton as Secretary.

**WITNESS**, my hand and official seal this 22<sup>nd</sup> day of August, 2012.



*Sharon L. Eves*  
Notary Public

My Commission Expires:  
8-18-13