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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

RETURNED TO
Jerry Woodell
763-989/

FIRST AMENDMENT IN 1995 TO BYLAWS OF
SOUTH PARK HOMEOWNERS ASSOCIATION, INC.

Recitals

WHEREAS, South Park Homeowners Association, Inc. (the "Association") is a non-profit corporation organized and existing under and by virtue of the laws of the State of North Carolina; and

WHEREAS, by Declaration Creating Unit Ownership of Property Under the Provisions of Chapter 47A of the General Statutes of North Carolina recorded in Book 1259 at Page 1606 (the "Declaration") of the New Hanover County Registry, together with all amendments thereto and supplements thereof, a condominium was created; and

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WHEREAS, the Bylaws of the Association are attached to the Declaration as Exhibit C beginning at Page 1665; and

WHEREAS, paragraph 8 of the Bylaws provide that the same may be amended by an affirmative vote of the members of the Association owning not less than a majority (fifty-one percent) of the Condominium units in the condominium, all phases; and

WHEREAS, at a special joint meeting of the members and Board of Directors of the Association, the following amendments to the Bylaws of the Association were duly adopted by the requisite affirmative vote of the Board of Directors and members of the Association.

NOW, THEREFORE, BE IT KNOWN BY ALL PERSONS AND ENTITIES, that the Bylaws of South Park Homeowners Association, Inc. have been, and are hereby, amended as follows:

FIRST AMENDMENT

Delete in its entirety paragraph 4J(viii) of the Bylaws and insert in lieu thereof the following new paragraph 4J(viii) to read as follows:

(viii) To impose upon a Unit Owner a fine or other monetary imposition for such Unit Owner's, or the immediate family, guests, invitees, tenants, independent contractors or lessees of such Unit Owner, failure or refusal, for any reason, to strictly comply with and abide by the terms, conditions, provisions, covenants and

restrictions of the Declaration of Condominium, these Bylaws and Articles of Incorporation of the Association and/or the Rules and Regulations adopted by the Association from time to time, all as the same may be amended from time to time; provided, however, the Association or its Board of Directors shall impose any such fine or other monetary imposition only in accordance with the terms, conditions and provisions of paragraph 4N, and the various subparts thereof, of these Bylaws, as the same may be amended from time to time, and to otherwise enforce, by legal means or proceedings, the provisions of the Declaration of Condominium, the Bylaws and the Articles of Incorporation of the Association and the Rules and Regulations adopted from time to time governing use of common property in the Condominium.

SECOND AMENDMENT

Add a new paragraph 4N to the Bylaws to read as follows:

N. Fines, Etc. 1. Notwithstanding anything to the contrary contained elsewhere in the "Control Documents" (as hereinafter defined), in addition to and not in lieu of any other rights or remedies the Association and/or other Unit Owners may have, if a Unit Owner (the "Defaulting Owner") or his immediate family, guests, invitees, tenants, independent contractors or lessees (hereinafter singularly and collectively called the "Occupants") shall fail or refuse to strictly comply with and abide by (the "Default") the terms, conditions, provisions, covenants and restrictions of the Declaration of Condominium, these Bylaws, the Articles of Incorporation, and/or the rules and regulations adopted by the Association from time to time (hereinafter collectively called the "Control Documents" in this paragraph 4N) then, in such event, the Association may, at its sole option and discretion, do the following:

(a) Impose a fine upon the Defaulting Owner for each occurrence of a Default of the Control Documents by the Occupants of up to One Hundred Fifty Dollars (\$150.00) per occurrence or up to the maximum amount set forth in N.C.G.S. §47C-3-107A, as amended from time to time; and/or

(b) During any period in which a Unit Owner is a Defaulting Owner by reason of an event of Default by the Occupants,

one or more, under the Control Documents, including without limitation the failure of such Unit Owner to timely pay assessments levied or assessed against such Unit Owner by the Association, the Association may suspend, if not prohibited by law, the voting rights of the Defaulting Owner in the Association and/or suspend such Defaulting Owner's right to the use, benefit and enjoyment of the Common Areas and Facilities (such suspension of the right of the Defaulting Owner to the use, benefit and enjoyment of the Common Areas shall be for a period not to exceed sixty (60) calendar days per occurrence of an event of Default), subject, however, to the provisions set out hereinafter in this subparagraph N.

2. Subject to the provisions set out hereinafter regarding emergencies, the Association, or its duly authorized agent or manager, shall not impose a fine upon or suspend a Defaulting Owner's right to the use, benefit and enjoyment of the Common Areas and Facilities unless and until the following procedures are followed:

(a) Demand: The Association, or its manager, shall send written demand to the Defaulting Owner at his last address as shown on the records of the Association demanding that the Occupants cease and desist from the violation causing a Default. The written demand shall specify:

- (1) the nature of the alleged Default;
- (2) that the Association intends to impose a fine for the Default against the Defaulting Owner and/or suspend the Defaulting Owner's right to vote and/or the Occupants right to the use, benefit and enjoyment of the Common Areas;
- (3) that the Defaulting Owner may, within twenty (20) days of the date of such written demand from the Association, request in writing to the Association a hearing regarding the Default and the action proposed to be taken by the Association;
- (4) that the Defaulting Owner may produce at the hearing such statements, evidence and/or witnesses as the Defaulting Owner may deem appropriate;
- (5) that all rights of the Defaulting Owner to have the

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actions proposed to be taken by the Association be reconsidered are waived and relinquished if the Defaulting Owner does not request a hearing within twenty (20) days of the date of the written demand from the Association to the Defaulting Owner; and

(6) the mailing address to which the Defaulting Owner shall send his request for a hearing.

(b) Hearing: If a hearing is timely requested by the Defaulting Owner, it shall be held before the Board of Directors of the Association, or a "Hearings Committee" established by the Board of Directors of the Association, at the next scheduled regular or special meeting of said Board of Directors or "Hearings Committee" or at such other date and time as determined by the said Board of Directors or Hearings Committee, whichever is applicable, and at such hearing the Defaulting Owner shall be given a reasonable opportunity to be heard. The Board of Directors or Hearings Committee shall keep minutes of such meeting containing a written statement of the results of the hearing.

(c) Notice: Notwithstanding anything to the contrary contained elsewhere in these Bylaws, the notice described hereinabove to the Defaulting Owner shall be deemed given to and received by the Defaulting Owner on the fifth (5th) business day following the date the same is deposited in the United States mail, first class mail postage prepaid, and addressed to the Defaulting Owner at his last known address as shown in the records of the Association. Any notice by the Defaulting Owner requesting a hearing shall be deemed received when actually received by the Association, or its manager or agent, at the mailing address provided to the Defaulting Owner by the Association in the notice of default.

(d) Effective Date of Fine, Etc. Any fine imposed on a Defaulting Owner under the provisions hereinabove set forth shall become an Assessment and lien on such Defaulting Owner's Unit effective the date the Board of Directors imposes the same upon such Defaulting Owner or the date of hearing if a Defaulting Owner requests a hearing as hereinabove provided, whichever is later, unless such fine is waived by the Board of Directors of the

Association. Any suspension of an Occupant's right to the use, benefit and enjoyment of the Common Area and Facilities shall be effective on the same date as determined for the effective date of a fine as set forth hereinabove or such other date as the Board of Directors may determine as set forth in a written notice to the Defaulting Owner.

(e) Continuing Violation: If any Default, other than non-payment of an assessment, under the Control Documents shall be a Default which is continuing in nature, as determined by the Board of Directors, then any fine levied, imposed or assessed against a Defaulting Owner may be levied, imposed and assessed against a Defaulting Owner for each calendar day that such Default continues unabated.

(f) Non-Fine Past Due Assessments: Notwithstanding anything to the contrary set forth in any part of this paragraph 4N, no fine shall be levied, imposed or assessed under this paragraph 4N against a Unit Owner for his failure to timely pay assessments levied or assessed against him by the Association. Late payment fees and/or interest on past due Assessments are permitted to be assessed, levied or imposed against a Unit Owner for his failure to timely pay his assessments and are not to be considered fines under this paragraph 4N.

(g) Classification: Any fine(s) imposed upon a Defaulting Owner under the provisions of this paragraph 4N shall be deemed to be, and shall be, assessments for the purposes of the Declaration of Condominium for South Park Condominium and for the purposes of these Bylaws.

3. Conflict: If there shall be any conflict between any of the terms and provisions of this paragraph 4N with the terms and conditions of any other part of these Bylaws and/or the Declaration of Condominium, the terms and conditions of this paragraph 4N shall control.

END OF AMENDMENTS

EXCEPT as specifically amended by this First Amendment in 1995 to Bylaws of South Park Homeowners Association, Inc., all of the remaining terms, conditions, provisions, covenants and restrictions of the Bylaws shall be and remain in full force and effect.

All of the amendments to the Bylaws set forth hereinabove shall be effective on the date this instrument is recorded in the office of the Register of Deeds of New Hanover County, North Carolina.

We, the undersigned, being the duly elected and presently serving president and secretary of South Park Homeowners Association, Inc. do hereby execute this document for and on behalf of South Park Homeowners Association, Inc. and have caused its corporate seal to be affixed hereto, all as the act and deed of South Park Homeowners Association, Inc. Furthermore, we, by the execution hereof, do certify (i) that the amendments of the Bylaws hereinabove set forth are true and correct amendments to the Bylaws of South Park Homeowners Association, Inc., (ii) that said amendments hereinabove set forth were duly adopted in accordance with the provisions of paragraph 8 title "Amendments to Bylaws" of the Bylaws of South Park Homeowners Association, Inc. and (iii) that this amendment has been recorded in the office of the Register of Deeds of New Hanover County, North Carolina, within ten (10) days from the date such amendments were affirmatively approved by the Board of Directors and members of South Park Homeowners Association, Inc.

This 6th day of December 1995.

SOUTH PARK HOMEOWNERS
ASSOCIATION, INC.

By: Georgia H. Macintosh
President

ATTEST:

Dianne Match
Secretary

(corporate seal)



GEORGIA H. MACINTOSH
Printed Name of President

Georgia H. Macintosh (Seal)
President of South Park
Homeowners Association, Inc.

Dianne Match
Printed Name of Secretary

Dianne Match (Seal)
Secretary of South Park
Homeowners Association, Inc.