

ATTACHMENT
BYLAWS OF
OCEAN SIDE PLACE
PROPERTY OWNERS ASSOCIATION, INC.

A Non-Profit Corporation

ARTICLE I
Name and Location

NAME AND LOCATION: The name of the Corporation is Ocean Side Place Property Owners Association, Inc. The principal office shall be located at Ocean Side Place, Calabash, North Carolina, but meetings of Members and Directors may be held at such places within the State of North Carolina as may be designated by the Board of Directors.

ARTICLE II
MEETINGS OF MEMBERS

Section 1: ANNUAL MEETINGS. Annual meetings shall be held in the same month of each year on a day selected by the Board of Directors.

Section 2: SPECIAL MEETINGS. Special meetings of Members may be called at any time by the President or by two (2) Members of the Board of Directors or upon written request of Members who are entitled to vote fifty-one (51%) percent of all votes of the membership.

Section 3: NOTICE OF MEETINGS. Written notice of each meeting of Members shall be given by, or at the direction of, the Secretary or other person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days, but not more than thirty (30) days, before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of receiving notice. Such notice shall specify the day, hour and place of the meeting and in the case of a special meeting, the purpose of the meeting.

Section 4: QUORUM. The presence at the meeting, in person or by proxy, of Members entitled to cast twenty-five (25%) percent of the votes of the membership shall constitute a quorum for authorization of any action, except as may otherwise be provided in the Declaration, the Articles of Incorporation, or these Bylaws. If a quorum is not present at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 5: PROXIES. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Proxies shall be revocable, and the proxy of any Owner shall automatically terminate on conveyance by him of his property subject to the assessment. Lot owners in arrears shall not be allowed a vote.

ARTICLE III
BOARD OF DIRECTORS: TERM OF OFFICE; REMOVAL

Section 1: NUMBER. The affairs of the Association shall be managed by not less than two (2) nor more than five (5) directors, who shall be duly elected by the Members of the Association from among the Members.

Section 2: TERM OF OFFICE. Staggered terms will be initiated in order to provide continuity on the board. Expired terms shall be filled with directors elected to a two (2) year term. Directors shall serve until their successors are duly appointed or elected, as the case may be.



Section 3: REMOVAL. Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation, or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

ARTICLE IV
BOARD OF DIRECTORS; MEETINGS

Section 1: REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held annually, at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2: SPECIAL MEETINGS. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) days notice to each Director.

Section 3: QUORUM. A majority of the Directors shall constitute a quorum for the transaction of business. Every act performed or decision made by a majority of Directors present at a duly held meeting in which a quorum is present shall constitute the act or decision of the Board.

ARTICLE V
BOARD OF DIRECTORS; POWERS AND DUTIES

Section 1: POWERS. The Board of Directors shall have the power to:

- (a) Adopt and publish rules and regulations governing the use of the Common Areas and facilities including the personal conduct of the Members and their guests thereon: to establish penalties for infractions of such rules and regulations.
- (b) Suspend the voting rights and right to use of the Common Areas of any Member during any period in which such Member is in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed thirty (30) days for infraction of published rules and regulations.
- (c) Exercise on behalf of the Association all powers, duties and authority vested in or delegated to the Association and not specifically reserved to the membership by the Declaration, Articles of Incorporation, or by other provisions of these Bylaws.
- (d) Employ a manager, independent contractors, and such other employees as they may deem necessary, and to prescribe their duties.

Section 2: DUTIES. It shall be the duty of the Board of Directors to:

- (a) Supervise all officers, agents, and employees of the Association and see to it that their duties are properly performed;
- (b) Fix the amount of the annual assessment against each Lot in advance of each annual assessment period;
- (c) Send written notices of each assessment to every Owner subject thereto in advance of each assessment period; and

- (d) Foreclose the lien against any property for which assessments are not paid after the due date, or to bring an action at law against the Owner personally obligated to pay the same;
- (e) Issue, on demand of any person, a certificate setting forth whether or not any assessment has been paid. The Board may impose a reasonable charge for the issuance of such certificates;
- (f) Procure and maintain liability and hazard insurance on all property owned by the Association as it may deem appropriate;
- (g) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (h) Cause all property owned by the Association to be maintained.

ARTICLE VI OFFICERS AND THEIR DUTIES

Section 1: ENUMERATION OF OFFICES. The officers of the Association shall be a President, Vice President, who shall at all times be members of the Board of Directors, and a Secretary and a Treasurer and such other offices as the Board may from time to time by resolution create.

Section 2: ELECTION OF OFFICERS. The election of officers shall take place at the organizational meeting of each new Board of Directors as the first order of business of the new Board.

Section 3: TERM. Each officer shall hold office for a term of one (1) year unless he shall sooner resign or shall be removed or otherwise disqualified to serve.

Section 4: SPECIAL APPOINTMENTS. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine. The Board may create such other Committees and appoint a chairperson as the affairs of the Association may require.

Section 5: RESIGNATION AND REMOVAL. Any officer may be removed from office by the Board at any time with or without cause. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6: VACANCIES. A vacancy in any office may be filled by appointment of the Board. The officer appointed to such vacancy shall serve for the unexpired term of the officer he replaces.

Section 7: MULTIPLE OFFICES. No person shall simultaneously hold more than one of any of the offices. By virtue of his office, the president shall be an ex officio member of all committees.

Section 8: DUTIES. The duties of the officers are as follows:

- (a) President: The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; and shall sign all leases, mortgages, deeds and other instruments on behalf of the Association.
- (b) Vice President: The Vice President shall act in the place of the President in the event of his absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

- (c) Secretary: The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it to all papers so requiring; serve notice of meetings of the Board to Members; keep appropriate current records showing the Members of the Association together with their addresses.
- (d) Treasurer: The Treasurer shall receive and deposit in appropriate bank accounts all funds of the Association and disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and promissory notes of the Association; shall keep proper books of the accounts; shall cause an annual audit of the Association books to be made at the completion of each fiscal year; and shall prepare an annual budget and statement of income and expenditures, a copy of which documents shall be delivered to each Member, and a report which shall be given at the regular annual meeting of Members. The Treasurer is to maintain a reasonable reserve fund for maintenance, repair and replacement of the common areas.

ARTICLE VII
ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments. All annual assessments shall be paid as designated by the Board of Directors. Any assessments not paid when due are considered delinquent. Interest, costs, and reasonable attorney's fees for collection shall be added to the amount of any assessment due. No Owner may waive or otherwise escape liability for assessments by nonuse of the common properties or abandonment of his property. Delinquent assessments and costs shall constitute a continuing lien on the property which generated the assessment until paid.

ARTICLE VIII
BOOKS AND RECORDS; INSPECTION

The books, records, and papers of the Association shall be subject to inspection by any Member upon fifteen (15) days prior written notice. The Declaration, Articles of Incorporation, and Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies shall be made available for sale at a reasonable price.

ARTICLE IX
CORPORATE SEAL

The Association shall have a seal in a circular form having within its circumference the words: OCEAN SIDE PLACE PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE X
AMENDMENTS

These Bylaws may be amended by the Board of Directors at any regular or special meeting.

ARTICLE XI
FISCAL YEAR

The fiscal year of the Association shall be the calendar year, except that the first fiscal period shall begin on the date of incorporation and shall end on December 31st of the year of incorporation.

ARTICLE XII
CONFLICTS

In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; in case of any conflict between the Declaration and these Bylaws, the Declaration shall control; in case of a conflict between the Articles and the Declaration, the Declaration shall control.

OCEAN SIDE PLACE
PROPERTY OWNERS ASSOCIATION, INC.

CORPORATE SEAL

BY: [Signature] President
President

ATTEST:

[Signature]
Secretary

STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

I, Alta S Baxley, Notary Public do hereby certify that Joseph Anthony Fiore Jr. personally came before me this day and acknowledged that he/she is the Secretary of OCEAN SIDE PLACE PROPERTY OWNERS 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 him as its Secretary.

WITNESS my hand and official seal this 27 day of June 2022

(SEAL)

Notary Public: Alta S Baxley My Commission Expires: May 1, 2023

ALTA S BAXLEY
Notary Public
Brunswick Co., North Carolina
My Commission Expires May 1, 2023