

**BY-LAWS  
OF  
CEDAR POINT LANDINGS PROPERTY OWNERS ASSOCIATION, INC.**

**ARTICLE I  
Definitions**

The following terms are used in these by-laws and defined as follows:

- (a) **“Board” means the Board of Directors of Cedar Point Landings Property Owners Association, Inc.**
- (b) **“By-Laws” means the By-Laws of the Corporation.**
- (c) **“Common Area” means all the real property owned by the association for the common use and enjoyment of the association; all real property which maybe later annexed to the Development as Common Area; and, all real property acquired by the Corporation whether from the Declarant or otherwise, together in each instance with all improvements which may at any time be constructed thereon, including, but not limited to, recreational community facilities, parks, and parking areas.**
- (d) **“Corporation” means the Cedar Point Landings Property Owners Association, Inc., a North Carolina Non-Profit Corporation.**
- (e) **“Declarant” means Cedar Point. LLC, a North Carolina Corporation, its successors and assigns.**
- (f) **“Declaration” means the Declaration of Restrictive Covenants for Cedar Point Landings dated the 12<sup>th</sup> day of September 1996, as the same may be supplemented or amended from time to time.**
- (g) **“Development” means Cedar Point Landings as the same may be shown on the maps thereof recorded from time to time and consisting of Tract A including all boat dock lots, Tract B including all boat dock lots and Tract C as defined as overflow parking area.**
- (h) **“Improvement” means all buildings, outbuildings, wells, water distribution systems, streets, roads, driveways, parking areas, fences, retaining and other walls, hedges, poles, antennas, and any other structure of any type or kind.**
- (i) **“Boat Slip” means any numbered boat slip designated on the plat and relating to a boat dock lot.**
- (j) **“Owner” means:**
  - 1. **Any person or persons, corporations or legal entity, including the Corporation, who holds fee simple (non-lease) title to any boat dock lot.**
  - 2. **Any person or legal entity who has contract to purchase fee simple title to a boat dock lot pursuant to a written agreement, in which case, seller, under said agreement, shall cease to be the owner while said agreement is in effect.**
- (k) **“Parcel” means any named, lettered tract shown on the plat.**

- (l) **“Plat” means the maps or plat of Cedar Point Landings on record in the Jackson County Registry.**
- (m) **“Mail Ballot” means mail ballot which will include any issue requiring a vote by the members, mailed to the last known address by the Corporation records and allowing 30 days from the time of mailing to be returned. Any mail ballot will include yes/no or abstain.**
- (n) **“Supplemental Declaration” means that document made and executed by Declarant which annexes any additional lands as Declaration Property and submits same to the terms and provisions of this Declaration or an amendment hereto.**
- (o) **“Dock Maintenance” means the routine and reoccurring activities to maintain a dock in safe and usable condition to include but not limited to movement and placement of a dock to make it accessible; adjustment or replacement of bolts, screws or nails to maintain the integrity of the dock; cleaning and water proofing or painting a dock to maintain overall life and safety.**
- (p) **“Dock Repair” means the total replacement of a dock or the one time repair and replacement of structural elements of the dock to include but not limited to the repair or replacement of floats, spud poles and cables, planking, cleats, bumpers and other structural elements.**

## **ARTICLE II Corporation Membership**

**Section 1. Classes of Members. There shall be members and associate members.**

**Section 2. Members. Each Property Owner shall, by reason of ownership, become a member of the Corporation.**

**Section 3. Associate Members. Owner of property in Cedar Point subdivision or Cedar Ledges subdivision that have legal access to Cedar Point Landings but do not own a dock lot within Cedar Point Landings.**

**The privileges and duties of associate members shall be established from time to time by a majority of the members. The privileges and duties of associate members need not be the same as those of members.**

**Section 4. Privileges of Members. Members and associate members shall have a license to use the Common Areas subject to the provisions of the Declaration and the By-Laws subject to such other rules and conditions as may be established by the majority of the members. Members and associate members shall by right of deed have use of the Common Areas of Cedar Point Landings after payment of the appropriate membership/maintenance fees and meeting other requirements of Cedar Point Landings Property Owners Association, Inc.**

**Section 5. Votes.** Each member shall be entitled to one (1) vote for each boat dock lot owned by said member. If a boat dock lot is owned by other than one natural person, the owner(s) shall designate a voting member in writing to the association. The Declarant shall have two (2) votes for each boat dock lot owned.

**Section 6. Suspension of Privileges of Membership.** The Board may suspend the license of any member or associate member to use who use the Common Areas for:

- (a) Any period during which any Corporation charge on such member's lot remains unpaid.
- (b) The period of any continuing violation by such member or associate member of the provision of the Declaration or the By-Laws after the existence thereof shall have been declared by the Board; and notice has been mailed, return receipt requested, to that member.
- (c) A period to be determined by the Board for repeated violations of the By-Laws or the Declaration or the rules and regulations of the Corporation.
- (d) Any member after receiving notice of a violation and privileges being suspended may appeal for reconsideration by the Board.
- (e) Variance: The Board may grant reasonable variances or adjustments from these provisions where literal applications thereof would result in unnecessary hardship and if the granting thereof will not be materially detrimental or injurious to owners of other boat dock lots.

### **ARTICLE III**

#### **Evidence of Membership and Transfer**

**Section 1. Membership Certificates.** Certificates of membership in the Corporation may at the option of the Board be issued to members and associate members. Such certificates shall be in such form as the Board shall from time to time designate and shall be issued over the signature of the President or other officer of the Corporation. Such certificate shall indicate whether or not the holder is a member or an associate member and shall also indicate the lot the ownership of which given rise to membership. Such certificate shall also clearly state on its face that the Corporation is a Non-Profit Corporation. Adequate records shall be maintained by the Corporation showing that the names of the members and associate members of the Corporation, the type of membership and the date of membership.

**Section 2. Transfer.** When a member ceases to be an Owner, such person's membership, and those associate memberships existing through relationships to such person, shall cease, but such person shall remain liable for all Corporation charges incurred prior to the giving of written notice to the Corporation that such person no longer is an Owner.

**ARTICLE IV**  
**Meetings of Members**

**Section 1. Place of Meetings.** Any meeting of the members of the Corporation shall be held in the state of North Carolina, in Jackson County, at such place therein as may be stated in the notice of such meeting.

**Section 2. Meetings of the Corporation.** Meetings of the Corporation may be called by the Board at any time in the manner herein provided, but at least once per year.

**Section 3. Notice of Meeting of the Corporation.** Written notice of the place, date, and hour of the meeting, the purpose or purposes for which the meeting is a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than thirty (30) days nor more than sixty (60) days before the date of the meeting, by mail or by hand to each member. Such notice shall be deemed to have been delivered when deposited in the United States mail, addressed to the member at his address as it appears on the records of the Corporation, with postage prepaid; or such notice may be published in any newspaper or publication printed under the auspices of the Corporation and distributed generally among the members of the Corporation. At a special meeting, no business shall be conducted except that stated in the notice of said meeting.

**Section 4. Quorum.** A quorum at a meeting shall be twenty per cent (20%) of the members.

**ARTICLE V**  
**The Directors**

**Section 1. Powers.** The Board shall:

- (a) Manage and control the affairs of the Corporation and in accordance with the provisions of Chapter 55A of the North Carolina General Statute governing Non-Profit Corporations.
- (b) Adopt a corporate seal as the seal of the Corporation.
- (c) Designate a banking institution or institutions as depository for the Corporation's funds, and designate the officer or officers authorized to make withdrawals therefrom and to execute obligations on behalf of the Corporation.
- (d) Perform other acts the authority for which has been granted herein or by law, including the borrowing of money for the Corporation purposes. A resolution by the Board and a majority vote of the members that the interests of the Corporation require the borrowing of money shall be sufficient evidence for any person that the borrowing is for a proper corporate purpose. The Board may with a majority vote of the members determine that the same shall be reasonably necessary, assign, pledge, mortgage, or encumber any Corporation property as security for such borrowings, and they may pledge or assign future revenues of the Corporation as security thereof.

- (e) Adopt such rules and regulations relating to the use of Common Areas, and sanctions for noncompliance therewith, as it may deem reasonably necessary for the best interest of the Corporation and its members. Any such rules, regulations, sanctions adopted by the Board pursuant to this Section 1 (e), shall be ratified by a majority of the members prior to the effective date thereof.**
- (f) Maintain all docks and common areas in a safe and usable manner.**
- (g) Cause the Corporation to employ sufficient personnel to adequately perform the responsibilities of the Corporation.**
- (h) Adopt such rules of order for the conduct of the meetings of the Corporation, and with reference thereto, on procedural questions upon which no rules have been adopted, allowing each member the right to request any issue be placed on the agenda at least thirty (30) days prior to the date of the meeting. The ruling of the Chairman of the meeting shall be final.**
- (i) Select the officers of the Corporation. It may establish committees of the Corporation and appoint the members thereof. It may assign to such committees such responsibilities and duties not inconsistent with the provisions of these By-Laws or with law as it may deem appropriate.**
- (j) In order to facilitate the business of the Corporation and to further the interest of the members of the Corporation, the Board, along with a majority vote of the members, may enter into agreements with the Developer relating to the orderly transfer of common properties from the Developer to the Corporation. Such agreements may contain such provisions as the Directors and a majority vote of the members may in their judgement feel are appropriate and in the best interest of the Corporation and its members. However, the proposal of such agreements, the expense if any, provisions and terms, will be mailed to all members for review along with a mail ballot vote prior to the execution of any agreement between the developer/declarant and the Corporation. And will require a majority vote of the members to execute such agreements.**
- (j) The Board shall prepare an annual operating budget to be approved by a majority of the members. The Board shall, taking into consideration present balances of Corporation accounts and other sources of income that the Corporation may have, levy the annual assessment for each lot for the following year. In no event, however, shall such annual assessment be less than Three Hundred Dollars (\$300) per year. The Board may, by resolution, fix the time for payment of annual assessments, which may be on a monthly, quarterly, semi-annually, or annual basis. Assessments shall begin on January 1, 2005.**
- (k) The Board shall prepare a capital improvement budget on an annual basis or as needed basis, to be approved by a majority of the members prior to any work being contracted or work begun. Capital improvements will include, but not be limited to, hard surfacing or resurfacing of drives and parking areas, retaining walls, and any other improvements to Common Areas.**
- (l) The Board shall conduct Mail Ballots to obtain the vote of such voting member (one vote for each boat slip owned) for:**

  - 1) Annual election to the Board of Directors.**
  - 2) Projection of annual operating budget if over \$500 per boat dock lot is to be assessed.**
  - 3) Capital improvement budget, when necessary.**
  - 4) Changes to the Corporation By-Laws and/or the Declaration.**

**Such Mail Ballots shall provide the members with thirty (30) days to return the voted ballot from the date of mailing first class mail, to the last known address of the Corporation records.**

**The members shall have the right to vote each item presented for vote either approving, disapproving or abstaining.**

**A majority vote will be required to act on any change or issue in the By-Laws and any change to the Declaration.**

**Section 2. Number of Directors. The number of Directors shall be three (3).**

**Section 3. Term. Directors' Terms shall be three (3) years. Individual initial director's terms shall serve a one, two, or three year term to establish the required staggered terms. This staggering may be altered by the Board if no Board member objects to the term he or she will serve.**

**Section 4. Qualifications of Directors. A Director shall be at least twenty-one (21) years of age, and a property owner.**

**Section 5. Meeting of the Board of Directors. The Board shall meet as necessary but at least semi-annually. Special meeting of the Board may be called by a majority of the Board and shall be held at such place as the call or notice of the meeting shall designate in Jackson County, NC. Notice of a special meeting may be given in writing or orally at least seven (7) days prior to the date of said special meeting. After adoption of a resolution setting forth the times of regular meetings, no notice of such meetings shall be required, or waived, but notice of special meetings of the board shall be given. Any Directors unable to personally attend a meeting of the Board, may do so by the use of teleconferencing, and be entitled to vote on any issue to be voted on by the Board. However, his expense for the cost of this call will not be reimbursed by the Corporation. Any Board member unable to attend in person or by teleconferencing three consecutive meetings may be replaced as a Director of the Corporation, and his or her position will be filled as outlined in Section 8. The Board of Directors may establish a process to conduct meeting via email provided copies of such email are mail part of the official record.**

**Section 6. Action Without Meeting. Unless prohibited by law, any action which may be taken at a meeting of the Board may be taken without a meeting if authorized in writing and signed by all of the Directors who would be entitled to vote upon said action at a meeting, and filed with the Secretary of the Corporation.**

**Section 7. Quorum. A majority of the Directors shall continue a quorum in person or by teleconferencing to transact business of the Board, and the act of the majority of the Directors present at any meeting shall be deemed to be the act of the Board.**

**Section 8. Vacancies. If any vacancy exists on the Board it shall be filled by the person who obtained the next highest number of votes, but not enough votes to be elected in the most recent election. A second vacancy shall be filled by the person**

**with the second highest...etc. Any person so elected shall serve the unexpired term of the Director whom he or she has replaced. Should nominated but not elected candidates not exist to fill an existing vacancy, then the remaining Directors, even if those remaining Directors are less than a quorum, shall appoint a temporary Director and immediately proceed to open nominations to the membership for a special election to fill the vacant unexpired term.**

**Section 9. Any member may request a copy of the minutes and or agenda of any Board meeting, by submitting to the Secretary a written request accompanied by a return self-addressed stamped envelope.**

**Section 10. The Board shall provide an annual financial statement, to be mailed along with the notice of the annual members meeting. It shall contain a detail of all revenues and expenses to the Corporation.**

**Section 11. All Board directors and officers of the Corporation shall be reimbursed for all out-of-pocket expenses, i. e. phone bills, postage or any other expense directly related to Corporation business. However, in no event shall any director or officer be paid any fees or salaries or any other compensation for Corporation business.**

## **ARTICLE VI Committees**

**Section 1. Special Committees. The Board will appoint special committees for the Association function. The term and duty of the committee to be established by the Board at the time of creation.**

## **ARTICLE VII The Officers**

**Section 1. Officers. The officers of the Corporation shall be the President, the Vice-President, the Secretary, the Treasurer, and such other officers and assistant officers as the Board may from time to time elect. Officers shall serve at the will of the Board. An office of Vice President or the office of Secretary or Treasurer may be held by the same director. Except possibly for the office of Secretary or Treasurer, all officers shall be Directors.**

**Section 2. President. The President shall be the general managerial officer of the Corporation, except as otherwise determined by the Board, and he or she shall be vested with the powers and duties generally incident to the office of President of a non-profit corporation, except as otherwise determined by the Board, or as may be otherwise set forth in these By-Laws.**

**Section 3. Vice-President.** In the absence of the President, or in the event of his inability or refusal to act, the Vice-President is empowered to act and shall thereupon be vested with the powers and duties of the President.

**Section 4. Secretary.** The Secretary of the Corporation shall keep the minutes of the business and other matters transacted at the meetings of the members and the Board. The Secretary shall mail or cause to be mailed, all notices, Mail Ballots, financial statements, assessment invoices, and any other notices or mailings required by the By-Laws.

The Secretary shall have the custody of the corporate seal and records and maintain a list of the members and their addresses and perform all other duties incident of Secretary.

**Section 5. Treasurer.** The Treasurer shall have custody of the funds of the Corporation, collect monies due, pay the obligations of the Corporation out of its funds, and perform such other duties as are incident to the office of Treasurer. The Treasurer shall keep records of all revenues received and a detail as to the amount and name of member or other contributor, and reason for source of income. The Treasurer shall keep the records of all expenses to the Corporation along with receipts for it and shall reconcile all bank account statements, detailing all revenues and expenses to the Corporation, for membership review. The Treasurer shall prepare an annual operating and capital projects budget to be approved by the members. The Board may require that the Treasurer be bonded for such amount and under such conditions as the Board may require.

**Section 6. Removal of Officers.** Any officers may be removed when, in the judgement of the Board, the best interest of the Corporation will be served by such removal.

## **ARTICLE VIII**

### **Duties of members.**

**Section 1. Repair or replacement of docks.** Each member shall be responsible for the cost of repairs or replacement of a dock associated with their lot. All repairs shall be made by the Corporation. The member shall be notified prior to repairs estimated to cost in excess of \$100. In case of multiple slip dock repairs, costs shall be divided equally between all members associated with that dock. In case of documented damage by a member of a multiple slip, the damaging member shall be responsible for the total cost of repairs. Non-payment of repair costs shall result in an assessment and will be subject to collection and lien as outlined in Article VIII. Upon request the Corporation may allow a member to repair or replace their dock provided the repairs or replacement dock are approved in advance and all work is supervised and approved by the Corporation.



**Section 2. Payment of Assessments.** The charges or assessments levied by the Corporation as provided in Article IV of the Declaration shall be paid to the Corporation on or before the date fixed by the resolution of the Board. Written notice of the charge and the date of payment shall be sent to each Owner at the address last given by Owner to the Corporation.

- (a) The association assessment is \$500 per year per boat dock lot or as established by the membership and \$150 per year for each associate member.
- (b) Annual Assessments are due and payable by January 1 each year.

The following schedule applies to the collection of past due accounts.

Assessments collected after:

- (1) 30 days - \$25 late fee
- (2) 31 to 60 days - \$50 late fee
- (3) over 60 days – Notice of Lien on Property

After 60 days, past due accounts shall be given a two-week notice to pay or have a lien placed on the property.

**Section 3. Collection and Lien.** The amount of the assessment levied by the Corporation shall be paid to it on or before the date or dates fixed by resolution of the Board. If not so paid, the amount of such assessment, plus any other charges per annum from the date of delinquency and cost of collection including attorney's fees, if any, shall constitute and become a lien on the lot so assessed when the Board causes to be recorded in the office of the appropriate County Register of Deeds, a notice of assessment which shall state the amount of such assessment and such other charges and a description of the lot which has been assessed. Such notice shall be signed by the Secretary of the Corporation on behalf of the Corporation. Upon payment of said assessments and charges, or other satisfaction thereof, the Board shall, within a reasonable time, cause to be recorded a further notice stating the satisfaction and the release of said lien.

**Section 4. Priority of Lien.** Conveyance of any boat dock lot shall not affect any lien for assessments provided herein. Such lien shall be prior to all other liens recorded subsequent to said notice of assessment.

**Section 5. Enforcement.** The lien provided for herein shall be foreclosed by suit by the Corporation in like manner as a mortgage and, in such event, the Corporation may be a bidder at the foreclosure sale. The Corporation may also pursue any other remedy against any owner owing money to it, which is available to it by law or equity for the collection of debt.

**Section 6. Proof of Payment.** Upon request, the Corporation shall furnish a statement certifying that all assessments then due have been paid or indicating the amount then due.

**Section 7. Suspension.** The Corporation shall not be required to transfer memberships on its books or to allow the exercise of any rights or privileges of membership on account thereof to any owner or to any person claiming under them unless or until all assessments and charges to which they are subject have been paid in full.

## **ARTICLE IX Amendments**

The power to alter, amend, repeal or adopt new By-Laws shall be vested in the majority vote of the members. Changes in the By-Laws may be proposed by the Board and approved by a majority of the members, or proposed by any individual member and approved by a majority of the members. However, amendments that are inconsistent with the recorded Declaration may only be approved after amendment and recordation to the Declaration.

Adopted on 9/6/04.

