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WAKE COUNTY, NC 380
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
08/05/2011 AT 15:23:48

BOOK:014425 PAGE:02266 - 02269

Prepared by and return after recording: Henry W. Jones, Jr., Jordan Price Wall Gray Jones & Carlton, PLLC
P. O. Box 10669, Raleigh, NC 27605

AMENDMENT TO THE BY-LAWS
OF
BRAXTON VILLAGE HOMEOWNERS ASSOCIATION, INC.

THIS AMENDMENT to the By-Laws of Braxton Village Homeowners Association, Inc. ("Association"), made effective this 1 day of August, 2011 by the members of the Association.

W I T N E S S E T H:

THAT WHEREAS, pursuant to Article VIII of the Association's By-Laws, the members of the Association have the right to amend the By-Laws by affirmative vote or written agreement of two-thirds (2/3) of the members; provided, these By-Laws may not be amended without the consent of Braxton Village, L.L.C. (The Developer/Declarant) so long as it owns any portion of the properties in Braxton Village Subdivision, and provided further that HUD/VA has the right to veto amendments while there is Class B membership; and

WHEREAS, the Developer/Declarant, Braxton Village, L.L.C., does not own any portion of the properties in Braxton Village Subdivision; and

WHEREAS, there is no Class B membership in the Association; and

WHEREAS a meeting was held in accordance with the By-Laws of the Association on July 30, 2011 whereby at least two-thirds (2/3) of the members of the Association, by affirmative vote or written agreement, voted to amend the By-Laws of the Association;

NOW THEREFORE, the Association does hereby declare as follows:

1. Article II, Section 5 of the By-Laws is hereby amended by deleting that section in its entirety and inserting in lieu thereof the following:

Section 5. Quorum: Except as otherwise provided herein, or by statute, or in the Articles of Incorporation (such Articles and any amendments thereof being hereinafter collectively referred to as the "Articles of Incorporation"), or in the Declaration of Covenants and Restrictions for the Braxton Village Homeowners Association and any amendments thereof (hereinafter referred to as "Declaration"), at all meetings of members of the Corporation, the presence at the commencement of such meetings in person or by

proxy of ten percent (10%) of the members entitled to vote shall be necessary and sufficient to constitute a quorum for the transaction of business. The withdrawal of any member after commencement of a meeting shall have no effect on the existence of a quorum after a quorum has been established at such meeting.

2. Article III, Section 1 of the By-Laws is hereby amended by deleting that section in its entirety and inserting in lieu thereof the following:

Section 1. Number, Election and Term of Office:

- (a) The number of Directors of the Corporation shall be seven (7).
- (b) Except as may be otherwise be provided herein or in the Articles of Incorporation, or in the Declaration of Covenants and Restrictions for the Braxton Village Homeowners Association, the members of the Board of Directors of the corporation, who need not be members, shall be elected by fifty-one percent (51%) of the votes cast at a meeting of members.
- (c) At the 2011 annual meeting of members, seven (7) directors shall be elected to staggered terms; *to wit*, two (2) directors shall be elected to a one (1) year term; two (2) directors shall be elected to a two (2) year term; and three (3) directors shall be elected to a three (3) year term. At the expiration of the term of each director elected at the 2011 annual meeting of members and the terms of all subsequent directors duly elected, a replacement director shall be elected to a three (3) year term.

3. Except as specifically amended hereinabove, the remaining provisions in the By-Laws are hereby acknowledged and reaffirmed in every respect.

4. This Amendment is executed by the Association and has been approved by at least two-thirds (2/3) of all of the Members of the Association, who by affirmative vote or written agreement voted to amend the By-Laws of the Association as required by Article VIII of the By-Laws.

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CERTIFICATION OF VALIDITY OF AMENDMENT TO THE BY-LAWS OF
BRAXTON VILLAGE HOMEOWNERS ASSOCIATION, INC.

Braxton Village Homeowners Association, Inc. hereby certifies that the foregoing instrument was duly authorized by at least two-thirds (2/3) of the members of the Association, by affirmative vote or written agreement, at a meeting duly held in accordance with the By-Laws.

BRAXTON VILLAGE HOMEOWNERS
ASSOCIATION, INC.

By: _____

President

ATTEST:

Secretary

STATE OF NORTH CAROLINA

ACKNOWLEDGMENT

COUNTY OF WAKE

I, Sherleen Taylor Fincher, a Notary Public of the County and State aforesaid, certify that Mark Mazanek, personally came before me this day, and acknowledged that he/she is President of BRAXTON VILLAGE HOMEOWNERS ASSOCIATION, INC., a North Carolina non-profit corporation, and that by the authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed and attested by Deanna D. Agostino as its Secretary.

Witness my hand and official stamp or seal, this 1 day of August, 2011.

Notary Public

My Commission Expires: 2-5-2014

