

FILED
JUDY J. TART
REGISTER OF DEEDS

2005 APR 21 AM 11:30

PITT COUNTY, N.C.

Prepared by and Return to: *Jte*
Lanier & Taggart, PLLC

**BYLAWS
OF LAURIE MEADOWS SUBDIVISION
HOMEOWNER'S ASSOCIATION, INC.**

ARTICLE I

OFFICES

The registered office of the corporation shall be 200 Ironcreek Drive, Washington, NC 27889. The corporation may have other offices within or without the State of North Carolina and its Board of Directors may from time to time conduct meetings at locations other than its principal office.

ARTICLE II

MEMBERS

Every owner of a lot which is subject to the **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS LAURIE MEADOWS SUBDIVISION, PHASE ONE** the original of which is recorded in Deed Book 1799, Page 690 in the Pitt County Registry, is a member of this Association.

ARTICLE III

BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. The affairs of the corporation shall be managed by the Board of Directors.

SECTION 2. NUMBER. The Board of Directors shall consist of not less than three (3) nor more than twenty-five (25) persons. Membership on the Board of Directors shall continue throughout the life of the corporation, subject to resignation or removal by fair and reasonable procedure.

SECTION 3. EX OFFICIO MEMBERS. In addition to the Directors described in SECTION 2, the Board of Directors may consist of not more than twenty-five (25) Ex Officio Directors, who shall be elected by the Board of Directors and who shall have all the rights, privileges, duties, liabilities and authority conferred upon the members of the Board of Directors, except voting privileges. Attendance at meetings of the Board of Directors by Ex Officio Directors shall not be counted in determining the existence of lack thereof of a quorum necessary for the transaction of the corporation's business, as described in SECTION 7 or ARTICLE III.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held either within or without the State of North Carolina.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board may fix any place, wether within or without the State of North Carolina, as the place for holding any special meeting of the Board called by them.

SECTION 6. NOTICE. Notice of any special meeting of the Board of Directors shall contain a statement of the purposes of the meeting. Such notice shall be given at least five days previously thereto by written notice delivered personally or sent by mail or telegram to each Director at his or her address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular meeting of the Board need be specified in the notice or waiver of notice of such meeting unless specifically required by law or by these bylaws.

SECTION 7. QUORUM. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. Once a quorum has been established at any meeting, it shall not cease to exist because any Directors leave said meeting. If a quorum is not present at any meeting of the Board of Directors, a majority of the Directors present may adjourn the meeting from time to time without further notice.

SECTION 8. INFORMAL ACTION BY BOARD OF DIRECTORS. Any action to be taken at a meeting of the Board of Directors may be taken without a meeting, including voting by mail or other reasonable means, provided that any vote so taken will require the signatures of a two-thirds majority of the total number of Directors for passage.

SECTION 9. MANNER OF ACTING. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except where otherwise provided by law or by these bylaws.

SECTION 10. VACANCIES. Any vacancy occurring in the Board of Directors, or any

directorship to be filled by reason of an increase in the number of Directors, shall be filled by the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

SECTION 11. COMPENSATION. Directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at meetings of the Board; provided, that nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity and receiving compensation therefore.

SECTION 12. EXECUTIVE COMMITTEE. The Board of Directors may designate two or more of its members to constitute an Executive Committee. To the extent determined by the Board, the Executive Committee has the authority of the Board in the management of the business of the corporation. The Executive Committee shall act only in the interval between meetings of the Board and at all times is subject to the control and direction of the Board.

SECTION 13. ADVISORY COMMITTEES. The Board of Directors may form Advisory Committees composed of two or more individuals, who need not be members of the corporation, to provide for community representation, to obtain advice concerning the management and conduct of the affairs of the corporation, or for any other purpose or purposes the Board of Directors deems necessary. The formation, composition, function, and existence of the Advisory Committees shall be determined by the Board of Directors.

ARTICLE IV

OFFICERS

SECTION 1. DESIGNATION AND ELECTION. The Board of Directors shall elect a President, Vice President, Secretary and Treasurer, and any other officers and agents deemed to be necessary. Each officer shall be a member of the Board of Directors of the corporation. No person may hold the offices of President and Vice President and Secretary at the same time, but any person may hold any other two (2) offices at the same time.

SECTION 2. DUTIES OF PRESIDENT. The President shall preside at all meetings of the Board of Directors and he shall have the powers and perform such additional duties as may be assigned to him by resolution of the Board of Directors.

SECTION 3. DUTIES OF VICE PRESIDENT. The Vice President shall have the powers and perform the duties of the President during the absence or inability of the President to act, and he shall have such additional powers and perform such additional duties as may be assigned to him by resolution of the Board of Directors.

SECTION 4. DUTIES OF SECRETARY. The Secretary shall attend all meetings of the Board of Directors and record all votes and keep minutes of all proceedings. The Secretary shall give or cause to be given notice of all meetings of the Board of Directors. An Assistant Secretary shall perform duties of the Secretary during his absence or disability.

SECTION 5. DUTIES OF TREASURER. The Treasurer shall have custody of the corporation's funds and securities and shall keep full and accurate account of the receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. An Assistant Treasurer shall perform the duties of the Treasurer during his absence or disability.

SECTION 6. REMOVAL OF OFFICERS. Any officer may be removed by the Board of Directors with or without cause.

SECTION 7. VACANCIES. A vacancy in any office because of death, resignation, removal disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 8. SPECIAL POWERS. Any officer may be vested by the Board of directors with any power and charged with any duty not contrary to law or inconsistent with these bylaws.

SECTION 9. NO LOANS TO OFFICERS. The corporation shall not lend any of its assets to any officers of the corporation. If any such loan be made the officers and members of the Board of Directors who make such loans or assent thereto shall be jointly and severally liable for repayment or return thereof.

ARTICLE V

EMPLOYEES

The corporation may employ employees as deemed necessary by its Board of Directors.

ARTICLE VI

INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS

SECTION 1. INDEMNIFICATION. The corporation shall indemnify each member of the Board of Directors, officer, committee member, employee or agent of the corporation, and any person serving at the request of the corporation as a member of the Board of Directors, officer committee member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him to the fullest extent to which officers and members of the Board of Directors may be indemnified under the terms and conditions of the North Carolina Nonprofit Corporation Act, or any amendment thereto or substitutions therefore.

SECTION 2. INSURANCE. The corporation may, in the discretion of its Board of Directors, purchase and maintain insurance on behalf of any person who may be indemnified to the extent of his right to indemnity under this Article.

ARTICLE VIII

CONTRACTS, CHECKS DEPOSITS AND FUNDS

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or Vice President of the corporation.

SECTION 3. DEPOSITS. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

SECTION 4. GIFTS. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the purposes of the corporation as stated in its Articles of Incorporation.

ARTICLE IX

BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of all proceedings.

ARTICLE X

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the General Statutes of North Carolina §55A, or under the provisions of the Articles of Incorporation or by the bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI

AMENDMENTS TO BYLAWS

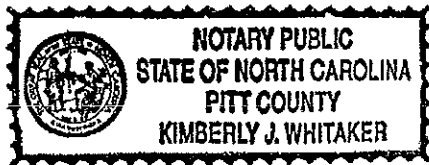
These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting, provided that at least five day's written notice is given of intention to alter, amend or repeal, or to adopt new bylaws at such meeting.

These bylaws were adopted as and for the bylaws of Laurie Meadows Subdivision Homeowner's Association, Inc., a North Carolina Nonprofit Corporation, at the first meeting of incorporators and at the first meeting of the Board of Directors held on the 27th day of October, 2004.

Rick O. Stevens
Rick O. Stevens, Director

Chris C. Tkach
Chris C. Tkach, Director

J. Scott Taggart
J. Scott Taggart, Director



State of North Carolina
County of Pitt

I, Kimberly J. Whitaker, Notary Public, do hereby certify that **RICK O. STEVENS, CHRIS C. TKACH and J. SCOTT TAGGART, Directors of Laurie Meadows Subdivision Homeowner's Association, Inc.**, personally appeared before me and acknowledged that they, on behalf of the corporation, executed the foregoing for the purposes therein expressed.

This the 27th day of October, 2004.

Kimberly J. Whitaker
Kimberly J. Whitaker, Notary Public

My Commission Expires: 4-7-2008

NORTH CAROLINA: Pitt County
The foregoing certificate(s) of Kimberly J. Whitaker

Notary(ies) Public is (are) certified to be correct. Filed for registration at 11:30 o'clock A M this 21 day of April 20 05

JUDY J IARI, Register of Deeds
By Delores Saurin
Assistant/Deputy Register of Deeds

