

STATE OF NORTH CAROLINA

COUNTY OF WAKE

AMENDMENT TO BYLAWS
OF
LAKEMOOR HOMEOWNERS ASSOCIATION

THIS AMENDMENT TO THE BYLAWS OF LAKEMOOR HOMEOWNERS ASSOCIATION, sometimes hereinafter referred to as the "Association", made this 23rd day of April, 1994.

WHEREAS, the Association has been incorporated under North Carolina law as Lakemoor Homeowners Association, Inc., a non-profit corporation for the purpose of exercising and performing the functions set forth in the Declaration of Covenants, Conditions and Restrictions Lakemoor as recorded in Book 4235, Page 839, Wake County Registry.

WHEREAS, the Bylaws of the Association were entered and duly adopted at a meeting of the Board of Directors of the Association on 9 November 1988; and

WHEREAS, the Owners of a majority of the Lots in the Association wish to amend Article IV, Section 1 and Section 2 of the Bylaws; and

WHEREAS, the Bylaws require the assent of a majority of the Owners of the Lots present at a regular or special meeting of the Association in person or by proxy; and

WHEREAS, such owners, having received the required assent at a vote during a meeting duly held in accordance with provisions of the Bylaws, in support of an Amendment to the Bylaws.

NOW THEREFORE, in consideration of the premises, the Association does hereby declare and set forth as follows:

1. ARTICLE IV, Section 1, of the Bylaws of Lakemoor Homeowners Association is hereby amended by deleting Section 1 in its entirety and substituting in lieu thereof the following:

Section 1. Number. The affairs of this Association shall be managed by a Board of seven (7) directors who need not be members of the Association.

2. ARTICLE IV, Section 2, of the Bylaws of Lakemoor Homeowners Association is hereby amended by deleting Section 2 in its entirety and substituting in lieu thereof the following:

Section 2. Term of Office. At the first annual meeting subsequent to the time when Class B Lots, as defined in Article III, Section 2(b), of the Declaration of Covenants, Conditions and Restrictions Lakemoor, as recorded in Book 4235, Page 839, Wake County Registry, are converted to Class A Lots as provided in Article III, Section 2(b), the members shall elect three (3) directors for a term of one (1) year and four (4) directors for a term of two (2) years and at each annual meeting thereafter, the members shall elect, for a term of two (2) years, the number of directors whose terms are expiring at such meeting.

3. This Amendment is effective as of the date of execution.

IN WITNESS WHEREOF, the Association has caused this Amendment to be executed in accordance with the Bylaws of the Association.

LAKEMOOR HOMEOWNERS ASSOCIATION

By: Richard H. Vetter
President

ATTEST:

Lou D. Christ
Secretary

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I, the undersigned, a Notary Public in and for said State and County, do hereby certify that Rick Vetter personally appeared before me this day and acknowledged that he is the Secretary of LAKEMOOR HOMEOWNERS ASSOCIATION, INC., a non-profit 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 himself as its Secretary.

WITNESS my hand and notarial seal this the 23rd day of April, 1994.

Margaret A. Gibbons
Notary Public

My Commission Expires:

11-17-96