

THE COTTAGES AT CAROLINA BEACH LAKE HOA, INC.
(A NON-PROFIT CORPORATION)

ARTICLE I

GENERAL

Section 1. TITLE TO CONDOMINIUM UNITS. Title to Condominium Units may be taken in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants, or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

Section 2. APPLICABILITY OF BY-LAWS. The provisions of these By-Laws are applicable to The Cottages at Carolina Beach Lake, and its common elements and to the use and occupancy thereof. The term "The Cottages at Carolina Beach Lake" and its common elements as used herein shall include the building and all other improvements thereon, all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith.

Section 3. APPLICATION. All present and future owners, mortgagees, lessees and occupants of Condominium Units and their employees and any other persons who may use the facilities in any manner are subject to these By-Laws, the Declaration and Rules and Regulations pertaining to the use and operation of the Condominium Property. The act of occupancy of a unit shall constitute an acceptance of the provisions of these instruments and an agreement to comply therewith.

Section 4. OFFICE. The Office of the Owner's Association and the Board of Directors shall be located at: _____
109 Flatrock Pastures, Cramerton, NC 28052

ARTICLE II

BOARD OF DIRECTORS

Section 1. NUMBER AND QUALIFICATION: The affairs of the Condominium Property and the Owners Association shall be managed by a Board of Directors. The Board of Directors shall be composed of two (2) persons, each of whom shall be an owner or spouse of an owner of a separate Condominium Unit, or in the case of partnership owners or mortgagees, shall be members or employees of such partnership, or in the case of corporate owners or mortgagees, shall be officers, shareholders, or employees of such corporations or in the case of fiduciary owners or mortgagees shall be the fiduciaries, or officers or employees of such fiduciaries.

Section 2. POWERS AND DUTIES. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and Common Elements except such powers and duties as by law or by these By-Laws may not be delegated to the Board of Directors by the unit owners. The powers and duties to be exercised by the Board of Directors shall include, but not be limited to, the following:

A. Operation, care, upkeep and maintenance of the common elements;

B. Determination of the amounts required for operation, maintenance and other affairs of the Condominium and Common Elements;

