

AMENDED AND RESTATED BYLAWS OF
JORDAN CREEK TOWNHOMES
HOMEOWNERS ASSOCIATION, INC.

A corporation not for profit under the laws of the State of North Carolina

This AMENDED AND RESTATED BYLAWS OF THE JORDAN CREEK TOWNHOMES HOMEOWNERS ASSOCIATION, INC is made and published this the 27th day of July, 2021 by the JORDAN CREEK TOWNHOMES HOMEOWNERS ASSOCIATION, INC (the "Association").

The Association desires to amend and restate the provisions of the Bylaws as set forth herein, and accordingly, these Amended and Restated Bylaws are intended to hereinafter serve as the Bylaws of the Association; and

On July 27, 2021, a meeting was held at 5113 Mackay Road, Jamestown, NC, upon proper notice to Members of the Association in accordance with § 47F-3-108 of the North Carolina General Statutes and the adoption of these Amended and Restated Bylaws was approved by valid action taken at said meeting.

Now, therefore, the Board of Directors of the Association does hereby adopt these Amended and Restated Bylaws of the Jordan Creek Townhomes Homeowners Association, Inc., as the Bylaws of the Association, as follows:

1. IDENTITY.

These are the Bylaws of Jordan Creek Townhomes Homeowners Association, Inc., a non-profit corporation under the laws of the State of North Carolina. The Articles of Incorporation of which were filed in the Office of the Secretary of State on February 19, 2009.

- a) The provisions of these Bylaws are applicable to the Association, and the terms and provisions hereof are expressly subject to the terms, provisions, conditions and authorization contained in the Articles of Incorporation and the Declaration of Covenants Conditions and Restrictions recorded in the Public Records of Guilford County, North Carolina (the "Declaration"), , the terms and provisions of said Articles of Incorporation and Declaration to be controlling wherever the same may be in conflict. All present or future owners, tenants, future tenants or their employees, or any other person, of Lots that might use Jordan Creek Townhomes or any of the facilities thereof in any manner, are subject to the provisions of these Bylaws and of the Articles of Incorporation and Declaration of Covenants Conditions and Restrictions.
- b) The office of the Association shall be the principal address listed with the North Carolina Secretary of State, or such other place as the Executive Board shall designate from time to time.

- c) The fiscal year of the Association shall be the calendar year.
- d) Defined terms used in these Bylaws shall have the same meaning given such terms in Section 47F of the North Carolina General Statutes (NC Planned Community Act).

2. MEMBERSHIP, VOTING, QUORUM, PROXIES

- a) The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:
 - i. Every owner of a Lot shall be a member of the Association, and no other person or entity shall be entitled to membership.
 - ii. Membership shall be established by the acquisition of fee title to a Lot, or by acquisition of a fee ownership interest therein, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to or his entire fee ownership interest in any Lot, except that nothing herein contained shall be construed as terminating the membership of any party who may own two or more Lots, or who may own a fee ownership interest in two or more Lots, so long as such party shall retain title to or a fee ownership interest in any Lot.
 - iii. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Lot. The funds and assets of the Association shall belong solely to the Association, subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration, and in the Articles of Incorporation of the Association.
 - iv. On all matters which the membership shall be entitled to vote, each Lot shall have one vote. The vote of each Lot may be cast or exercised by the Owner of each Lot in such manner as may be provided herein. Should any member own more than one Lot, such member shall be entitled to exercise or cast the votes associated with each Lot owned by him/her in the manner provided herein.
- b) A quorum at members' meetings shall consist of the presence at the beginning of the meeting, in person or by proxy, of at least ten percent (10%) of the votes of the membership except as otherwise provided in the Declaration or these Bylaws.
- c) Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be dated and filed with the Secretary before the appointed time of the meeting.
- d) Approval or disapproval of an Owner upon any matter, whether or not the

subject of an Association meeting, shall be by the same person who would cast the vote of such Owner if in an Association meeting.

- e) Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these Bylaws, the Declaration of Covenants Conditions and Restrictions, or whether the same may otherwise be required by laws, the affirmative vote of the persons entitled to cast a majority of the votes at any duly called members' meeting at which a quorum is present shall be binding upon the members.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

- a) The Annual Meeting of members of the Association shall be held at such time and place as may be designated in the notice of meeting, for the purpose of informing the membership of the names of the individuals appointed to the new Executive Board, if any, of informing the membership of the status of the budget for the coming year and for such other purposes as the Board Members may determine.
- b) Special meetings of members of the Association shall be held at a time called by the President or Vice-President or by a majority of the Executive Board. Such meeting must be called within thirty (30) days following receipt of a written request from members of the Association representing at least twenty percent (20%) of the votes in the Association or a vote of the majority of the Executive Board, describing the purpose for which such special meeting is requested.
- c) Notice of all membership meetings, regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other Officer of the Association in the absence of said Officers, to each member, such notice to be written or printed and to state the time and place of the meeting and the items on the agenda of such meeting, including the general nature of any proposed amendment to the Declaration, the Articles or these Bylaws, any budget changes and any proposal to remove a Board Member. Except as otherwise specifically required by law or these Bylaws, such notice shall be given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If mailed, such notice shall be sent first class mail and shall be deemed to be properly given when deposited in the United States Mail addressed to the member at this address as it appears on the records of the Association (Register of Owners) as of the date of mailing such notice, the postage thereon prepaid. Proof of such mailing shall be given by the Affidavit of the person giving the notice. If any membership meeting cannot be organized because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended (wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these Bylaws or the Declaration), the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance, if greater than a quorum, is present.

4. EXECUTIVE BOARD

- a) The Executive Board shall consist of five (5) persons. Each succeeding Executive Board shall consist of at least five (5) and not more than nine (9) persons, as determined from time to time by the Executive Board Members, in their sole discretion. At least a majority of the Executive Board shall be Lot Owners or employees of a corporate or partnership member of the Association. Each such Member shall serve until his successor is duly selected or elected and qualified to serve, or until removed in the manner elsewhere provided or as may be provided by law.
- b) Election of Board Members shall be conducted in the following manner:
 - i. All Members of the Executive Board shall be elected by a plurality of the votes at the Annual Meeting of the members of the Association. Except as set out in Subparagraph (iii) of this Paragraph, the term of office of such Board Members shall be two (2) years, until their successors are duly elected and qualified, or until removed in the manner elsewhere provided or as may be provided by law.
 - ii. Vacancies in the Executive Board may be filled until the date of the next Annual Meeting by the remaining Board Members, the successor Board Member to fill the vacated Board Membership for the unexpired term thereof.
 - iii. All Board Members shall be elected for two (2) year terms.
 - iv. Voting for Board Members shall be noncumulative.
- c) Removal and Vacancy
 - i. Should any Executive Board Member be unable to serve for any reason, a majority of the remaining members of the Executive Board shall have the right to select and designate a party to act and serve as a Board Member for the unexpired term of the Board Member who is unable to serve.
 - ii. Any one or more of the members of the Executive Board may be removed, either with or without cause, at any time by a vote of at least sixty-seven (67%) of all members present and entitled to vote at any meeting of Owners at which a quorum is present; provided, however, that only Developer shall have the right to remove a Board Member appointed by it.
- d) The organizational meeting of each newly elected Executive Board shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Board Members at the meeting at which any of its Members were elected, and no further notice of the organizational meeting shall be necessary

provided a quorum shall be present.

- e) Regular meetings of the Executive Board may be held at such time and place as shall be determined from time to time by a majority of the Board Members. Notice of regular meetings shall be given to each Board Member, personally or by mail, telephone, telegram or facsimile transmission at least three (3) days prior to the day named for such meeting, unless notice is waived.
- f) Special meetings of the Board Members may be called by the President, and must be called by the Secretary at the written request of one-third (1/3) of the votes of the Executive Board. Not less than three (3) days' notice of a meeting shall be given to each board Member, personally or by mail, telephone, telegram or facsimile transmission, which notice shall state the time, place and purpose of the meeting.
- g) Any Board Member may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.
- h) A quorum at a meeting of the Board Members shall consist of the presence at the beginning of the meeting of Board Members entitled to cast a majority of the votes of the entire Executive Board. The acts of the Executive Board approved by a majority of the votes cast at a meeting at which a quorum is present shall constitute the acts of the Executive Board, except as specifically otherwise provided in the Articles of Incorporation, these Bylaws, or the Declaration of Covenants Conditions and Restrictions. If any Board Members' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Board Members required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these Bylaws or the Declaration of Covenants Conditions and Restrictions, the Board Members who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Board Member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Board Member for the purpose of determining a quorum.
- i) The presiding officer of Board Members' meetings shall be the Chairman of the Executive Board, if such an officer has been elected; and if none, then the President of the Association shall preside. In the absence of the presiding officer, the Board Members present shall designate one of their number to preside.
- j) All of the powers and duties of the Association shall be exercised by the Executive Board, including those existing under the common law and statutes, the Articles of Incorporation of the Association, these Bylaws and the Declaration. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these Bylaws and the Declaration, and shall include, without limiting the generality of the foregoing, the following:

- i. To make, levy and collect assessments against members and members' Lots to defray the costs of the Association, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;
- ii. To maintain, repair, replace, operate and manage the Common Elements, including the Limited Common Elements, whenever the same is required to be done and accomplished by the Association for the benefit of its members; and further to approve any expenditure made or to be made for said purposes;
- iii. To make further improvement to the Common Elements, real and personal, and to make and to enter into any and all contracts necessary or desirable to accomplish said purposes;
- iv. To make, amend and enforce regulations governing the use of the Common Elements and Lots so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration;
- v. To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Lots in the Association as may be necessary or convenient in the operation and management of the Association, and in accomplishing the purposes set forth in the Declaration, provided that the acquisition of real property other than Lots shall require the approval of the Association;
- vi. To acquire now or at any time hereafter, and to enter into leases and agreements whereby the Association acquires leaseholds, memberships and other possessory or use interests in lands or facilities including, but not limited to recreational facilities, whether or not contiguous to the lands of the Association, to provide enjoyment, recreation or other use or benefit to the owners of Lots;
- vii. To contract for the professional management of the Association and to designate to such manager all of the powers and duties of the Association, except those which may be required by law or by the Declaration to have approval of the Executive Board or membership of the Association. The contract for such management shall contain term and termination provisions, including the right of the Association to terminate the contract, with or without cause and without penalty, upon not more than ninety (90) days' advance notice;
- viii. To enforce by legal means or proceedings the provisions of the Articles of Incorporation and Bylaws of the Association, the Declaration

and the regulations hereinafter promulgated governing use of the Common Elements in the Association;

- ix. To pay all taxes and assessments which are or may become liens against any part of the Association, other than Lots, and to assess the same against the Owners and their respective Lots subject to such liens;
- x. To purchase insurance for the protection of the members and the Association against casualty and liability;
- xi. To designate and remove personnel necessary for the maintenance, repair, replacement and operation of the Association including the Common Elements;
- xii. To establish an adjudicatory panel to provide a hearing to determine if an Owner should be fined not to exceed One Hundred Dollars (\$100.00) for each violation of the Declaration, these Bylaws or any rules and regulations of the Association. If allowed by law, such fine may be assessed on a daily basis for a continuing violation. The adjudicatory panel shall accord to the Owner charged with the violation notice of the charge, an opportunity to be heard and to present evidence, and notice of the panel's decision. Any fine established hereunder by an adjudicatory panel shall be an assessment against the Owner charged with the violation and a lien against said Owner's Lot;
- xiii. To convey or subject to a security interest all or portions of the Common Elements, if such conveyance or encumbrance is approved by Owners owning at least eighty percent (80%) of the Lots in the Association. In connection with any encumbrancing of the Common Elements, the Association also may assign its right to future income, including the right to receive Common Expense assessments, if such assignment is approved by Owners owning at least eighty percent (80%) of Lots in the Association. The approval of Owners required above shall be evidenced in a writing executed by all such Owners, in the same manner as a deed, and recorded in the public records of Guilford County, North Carolina. The agreement must specify a date after which it will be void unless then recorded. Any proceeds derived from the conveyance or encumbrance of Limited Common Elements shall be distributed as agreed upon between the Association and the Owners of the Lots to which such Limited Common Elements are appurtenant. Any proceeds derived from the conveyance or encumbrance of Common Elements other than Limited Common Elements shall be an exclusive asset of the Association. No conveyance or encumbrance of Common Elements or Limited Common Elements pursuant to this paragraph shall deprive any Lot of its rights of access and support;
- xiv. To appoint an Architectural Control Committee; and

- xv. To exercise any other powers allowed by law, the Articles of Incorporation and the Declaration as may be necessary and proper for the governance and operation of the Association.

5. OFFICERS

- a) The executive officers of the Association shall be a President, who shall be a Board Member, a Vice-President, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Executive Board and who may be preemptively removed by a vote of the Board Members at any meeting. Any person may hold two or more offices, except that the President shall not also be Vice-President, Secretary, or an Assistant Secretary. The Executive Board shall, from time to time, elect such other officers and designate their powers and duties as the Executive Board shall find to be required to manage the affairs of the Association.
- b) The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the president of any association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may, in his discretion, determine appropriate to assist in the conduct of the affairs of the Association. Following Robert's Rules of Order, the President shall not vote on Board matters except in the case of a tie.
- c) The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board Members.
- d) The Secretary shall keep the minutes of all proceedings of the Board Members and the members. He shall attend to the giving and serving of all notices to the members and Board Members, and such other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall be responsible for the preparation, execution, certification and recordation of any amendments to the Declaration which the Association is required or allowed to prepare and record. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Board Members or the President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.
- e) The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep, or supervise the keeping of, the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.
- f) The compensation of all officers and employees of the Association shall be fixed by

the Board Members. This provision shall not preclude the Executive Board from employing a Board Member as an employee of the Association, nor preclude the contracting with a Board Member for the management of the Association.

- g) All officers shall serve at the pleasure of the Executive Board and any officer may be removed from office at any time, with or without cause, by a majority vote of the Executive Board.

6. FISCAL MANAGEMENT.

The provisions for fiscal management of the Association set forth in the Declaration and Articles of Incorporation shall be supplemented by the following provisions:

- a) The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Lot. Such account shall designate the name and address of the Owner, the amount of each assessment against the Owner, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.
- b) The Executive Board shall adopt a budget for each fiscal year which shall contain estimates of the cost of performing the functions of the Association, including, but not limited to the following:
 - (1) Common Expense budget which, subject to the limitations in the Declaration, may include the estimated amounts necessary for maintenance and operation of and capital improvements to the Common Elements including landscaping, street and walkways, office expense, utility services, casualty insurance, liability insurance, fidelity coverage, administration and reserves (operating and Capital Improvement and Replacement), management fees and costs of maintaining leaseholds, memberships and other possessory or use interests in lands or facilities whether or not contiguous to the lands of the Association, to provide enjoyment, recreation or other use or benefit to the Owners; and
 - (2) Proposed assessments against each member and his Lot.

Within thirty (30) days after its adoption of a budget, the Executive Board shall provide a summary thereof to all members and shall set a date for a meeting of the members to consider ratification of the budget, which meeting shall be held not less than fourteen (14) nor more than thirty (30) days after mailing of the summary. Unless the meeting is the annual meeting of members of the Association, there shall be no requirement that a quorum be present at the meeting. The budget shall be ratified unless at that meeting members holding a majority of the Allocated Interests in the Common Elements of the Association reject the budget. In the event the proposed budget is rejected, the budget last ratified shall be continued until such time as the members ratify a subsequent budget proposed by the Executive Board.

- c) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board Members and in which the monies of the Association

shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Board Members.

- d) An audit of the accounts of the Association shall be made annually by an independent accountant, and a copy of the report shall be made available (not later than one hundred twenty (120) days after the end of the Association's fiscal year for which the report is made) to each member, his authorized agent and any holder, insurer or guarantor of a first mortgage secured by a Lot, upon such party's written request therefor.
- e) Fidelity bonds shall be required by the Executive Board from all officers and employees of the Association who handle or are responsible for Association funds. The amount of such bonds shall be determined as set forth in the Declaration. The premiums on such bonds shall be paid by the Association. The professional management agent of the Association, if it handles Association funds, shall obtain its own fidelity insurance coverage, which shall provide the same coverage required of the Association by law or by the Declaration.

7. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these Bylaws or with the Statutes of the State of North Carolina.

8. AMENDMENTS TO BYLAWS

Amendments to these bylaws shall be proposed and adopted in the following manner:

- a) Amendments to these Bylaws may be proposed by the Executive Board of the Association acting upon a vote of the majority of the Board Members, or by twenty percent (20%) of the Lot Owners, whether meeting as members or by instrument in writing signed by them.
- b) Upon any amendment to these bylaws being proposed by said Executive Board or members, such proposed amendment shall be transmitted to the President of the Association, or other officer of the Association in the absence of the President, who shall thereupon call a Special Joint Meeting of the members of the Executive Board and the membership for a date not sooner than twenty (20) days or later than fifty (50) days from receipt by such Officer of the proposed amendment, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.
- c) In order for such amendment to become effective, the same must be approved by an affirmative vote of a majority of the Executive Board and by an affirmative vote of sixty seven percent (67%) of the Lot Owners, Thereupon, such amendment to these Bylaws shall be transcribed and certified by the President and Secretary of the

Association.

- d) Upon the approval of any amendment, the same shall become binding upon all Owners.
- e) At any meeting held to consider any amendment to the Bylaws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

9. AVAILABILITY OF DOCUMENTS AND RECORDS

The Executive Board shall cause to be maintained at the office of the Association a file containing current copies of the Declaration, the Articles of Incorporation, these Bylaws, any Rules and Regulations applicable to the Association, and other books, records and financial statements of the Association. Such file and the documents and information contained therein shall be available for inspection, upon request, during normal business hours, by all Owners and their authorized agents, by holders, insurers and guarantors of first mortgages secured by Lots, and by prospective purchasers of Lots, all of whom may also, upon request and payment of a reasonable charge determined by the Executive Board, obtain copies thereof.

10. ENFORCEMENT

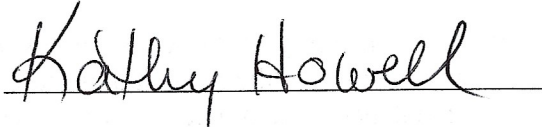
The Association, or any Owner, shall have the right to enforce by any proceeding at law or in equity, the Rules and Regulations of the Association as set forth herein or as they may exist from time to time. In addition, the Executive Board shall have the right to assess reasonable fines against an Owner for violations of the Association's published Rules and Regulations by such Owner, his family, guests, invitees and lessees. Such fines shall be deemed to be assessments as set forth in the Declaration and if not paid within thirty (30) days after notice and demand therefor, the Association shall be entitled to the remedies set forth in the Declaration for the enforcement and collection of delinquent assessments. Failure by the Association or by any Owner to enforce any rule or regulation shall in no event be deemed a waiver of the right to do so thereafter. The Association shall have the right to request that law enforcement, public safety and animal control officers come on to the Common Elements to facilitate the enforcement of the laws, codes and ordinances of any governmental authority and the rules and Regulations of the Association.

11. COMPLIANCE

These Bylaws are set forth to comply with the requirements of the North Carolina Planned Community Act, Chapter 47F of the General Statutes of the State of North Carolina.

In the event that any of these Bylaws conflict with the provisions of said statute, it is hereby agreed and accepted that the provisions of the statute will apply.

The foregoing were adopted as the Bylaws of Jordan Creek Townhomes Homeowners Association, Inc., a non-profit corporation under the laws of the State of North Carolina, at the meeting of the membership July 27, 2021.


Secretary

APPROVED:


President