

CURTIS POND OWNERS' ASSOCIATION, INC.
Action by Written Ballot Dec. 2005
N.C.G.S. 55A-7-08

The Board of Directors recommends that the following resolution be approved by the membership of the Association:

RESOLVED: Article VI Section 1 of the Bylaws of Curtis Pond Owners' Association, Inc. shall be amended to provide as follows:

Section 1. Number and Term of Offices. The business and affairs of the Association shall be managed by a Board of Directors of no less than five (five) persons who need not be Members of the Association. At the Annual Meeting of Members to be held in January 2003, an election will be held to fill the terms of the Directors whose one-year terms will be expiring. The candidates receiving the three highest number of votes will be elected to two-year terms as Director and the candidate receiving the fourth and fifth highest number of votes will be elected to a one-year term as Director and each person so duly elected shall serve as Director until his or her death, resignation, retirement, removal, disqualification or his or her successor is elected and qualified. Beginning with the Annual Meeting to be held in January 2004, the candidates receiving the highest number of votes for Director at each Annual Meeting shall be elected to two-year terms as Director and shall serve until his or her death, resignation, retirement, removal, disqualification or his or her successor is elected and qualified.