



FILE # 1376456

FOR REGISTRATION REGISTER OF DEEDS
Joy Lawrence
Carteret County, NC
May 26, 2011 03:51:02 PM
COUNTER R/C 12 P
FEE: \$47.00
FILE # 1376456

re: Crystal Coast Management

NORTH CAROLINA, CARTERET COUNTY
This instrument and this certificate are duly filed at the date and time and in the Book and Page shown on the first page hereof.

By *Joy Lawrence*
Joy Lawrence, Registrar of Deeds
Asst. Deputy, Register of Deeds

**BYLAWS
OF
CORAL BAY RIDGE OWNERS ASSOCIATION, INC.**

**ARTICLE I
NAME AND LOCATION**

The name of the corporation is Coral Bay Ridge Owners Association, Inc. The principal office of the corporation shall be located at the association managing agent, Crystal Coast Management Consultants, 8101-C Emerald Drive, Emerald Isle, Carteret County, North Carolina 28594, but meetings of Members and Directors may be held at such places within the State of North Carolina as may be designated by the Board of Directors.

**ARTICLE II
DEFINITIONS**

Section 1. "Declaration" shall mean that certain Declaration of Covenants, Conditions and Restrictions for Coral Bay Ridge Owners Association, Inc. recorded at Book 1021, Page 36, Carteret County Registry, and any amendments thereto.

Section 2. The terms defined in the Declaration shall have the same meanings in these Bylaws.

**ARTICLE III
MEETINGS OF MEMBERS**

Section 1. Annual Meeting. The annual meeting of the Members shall be held at a time and place set by the Board of Directors for the purpose of transacting any business authorized to be transacted by the Members.

Section 2. Special Meetings. A special meeting of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all votes of the membership.

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Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, not less than seven (7) days nor more than sixty (60) days, unless otherwise stated in the Declaration or Articles of Incorporation, before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Proof of such mailings shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings by vote of Members of the Association.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, a majority (51%) of members shall constitute a quorum for any action except as otherwise provided in Articles of Incorporation, the Declaration, or these Bylaws. A quorum of one-fifth (20%) shall constitute a quorum for a Board of Directors election. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the quorum as aforesaid shall be present or be represented. The vote of the Owners of a Lot owned by more than one person or by a corporation or other entity shall be cast by only one person.

Section 5. Voting. At all meeting of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary or the association managing agent. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

Section 6. Order. The order of business at annual Members' meetings, and, as far as practical at all other Members' meetings, shall be:

- 6.1 Calling of the roll and certifying of proxies.
- 6.2 Proof of notice of meeting or waiver of notice.
- 6.3 Reading and disposal of any unapproved minutes.
- 6.4 Financial report.
- 6.5 Unfinished business.
- 6.6 New business.
- 6.7 Member comment
- 6.8 Adjournment.

ARTICLE IV
SELECTION AND TERM OF OFFICE OF
BOARD OF DIRECTORS

Section 1. Number. The board of the Association shall consist of three (3) directors who shall be Members of the Association.

Section 2. Term of Office. At the first annual meeting the Members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years. At each annual meeting thereafter the Members shall elect one director for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he/she may render to the Association. However, any director may be reimbursed for their actual expenses incurred in the performance of their duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee or by solicitation to all Members. Nominations may also be made from the floor at the annual meeting. If there is a Nominating Committee, it shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members. The Nominating Committee shall define reasonable qualifications for nominees (eg, financially current with the Association).

Section 2. Election. Election to the Board of Directors shall be by written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The person(s) receiving the largest number of votes shall be elected. Cumulative and fractional voting shall not be permitted.

ARTICLE VI
MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held four times per year (quarterly) with at least three (3) days notice, at such place and hour as may be fixed from time to time by the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association or by any director, after not less than three (3) days notice to each other director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

- 1.1 adopt, formulate, amend and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish consequences for the infraction thereof;
- 1.2 suspend the voting rights and right to use of any recreational facilities by a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days, for infraction of published rules and regulations;
- 1.3 exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;
- 1.4 declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;
- 1.5 employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties; and
- 1.6 Enforce any provisions of the Declaration;
- 1.7 exercise such other powers as are conferred upon the Association by the Articles of Incorporation or the Declaration.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- 2.1 cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting which such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;
- 2.2 supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- 2.3 as more fully provided in the Declaration, to:
 - 2.3.1 fix the amount of the annual Assessment against each Lot at least thirty (30) days in advance of each annual Assessment period; and
 - 2.3.2 send written notice of each change in the annual Assessment to every Member subject thereto at least thirty (30) days in advance of each annual Assessment period;
- 2.4 issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether any Assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- 2.5 procure and maintain adequate liability and hazard insurance on the Common Area, if the Board deems it necessary, and create a reserve for payment of premiums therefore and to collect the same;
- 2.6 cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- 2.7 cause the Common Area, Entry Features and landscape easement areas to be maintained as more fully provided in the Declaration;
- 2.8 pay any license fees, taxes or governmental charges levied or imposed against the Common Area or other property, real or personal, owned by the Association; and
- 2.9 perform all other duties imposed by the Articles of Incorporation and the Declaration.

ARTICLE VIII
OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The offices of this Association shall be that of president, vice president, secretary and treasurer which shall at all times be held by members of the Board of Directors. A person may hold more than one office however the President may not also be the Secretary and/or Treasurer.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. Each officer of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign or shall be removed, or otherwise shall be disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine necessary.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 7. Duties. The duties of the officers are as follows, however some of these duties may be delegated to an association managing agent as deemed appropriate by the board of directors:

President

The president shall preside at all meetings of the Board of Directors and Members; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds of trust, deed and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

The vice president shall act in the place and stead of the president in the event of his/her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

Secretary

The secretary shall record the votes and keep the minutes of all meetings and proceeding of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

The treasurer, or association managing agent, shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of

the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by an independent certified public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE IX
COMMITTEES

The Board of Directors shall appoint the Architectural Control Committee and the Association shall appoint a Nominating Committee as provided in these Bylaws. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purposes.

ARTICLE X
BOOKS AND RECORDS

The books, architectural standards bulletin, maintenance guidelines, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member, lenders, holders, insurers and guarantors of any first mortgage encumbering the Common Area or any Lot. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI
ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments. Any assessments not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall be subject to such interest penalties and actions as shall be established therefore in the Declaration or by the Board of Directors. No member may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot. The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented by the following provisions:

Section 1. Assessments Roll. The assessments roll shall be maintained in a set of accounting books in which there shall be an account for each Lot. Such an account shall designate the name and address of the Member or Members, the amount of each Assessment against the Members, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance of assessments.

Section 2. Budget. The Association shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including, but not limited to, the following items: (i) Common Area expense budget, including projected expenses for maintenance and operation of the Common Area, including private streets, landscape easement areas, common areas, entry features, walkways, utility services, taxes and governmental charges levied against the Common Area, casualty insurance, liability insurance,

if any, and administration; and (ii) proposed assessments against each Member. Copies of the proposed budget and proposed assessments shall be transmitted to each Member on or before January 5 of the year for which the budget is made. If the budget is subsequently amended, a copy of the amended budget shall be furnished each Member.

Section 3. Deposits and Withdrawals. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Association 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 Association.

Section 4. Financial Audit Unless waived by the Board of Directors, an audit of the accounts of the Association shall be made annually by an independent certified public accountant, and a copy of the report shall be furnished to each Member.

Section 5. Assessments Increases in the Regular Assessments shall be approved by the Board of Directors while Special Assessments shall require approval by 70% of the Members voting at a quorum meeting.

ARTICLE XII
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: Coral Bay Ridge Owners Association, Inc. – Corporate Seal.

ARTICLE XIII
AMENDMENTS

Section 1. These Bylaws may be amended at a regular or special meeting of the Members by a vote of sixty-seven percent (67%) of the Members eligible to vote.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIV
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the initial directors of Coral Bay Ridge Owners Association, Inc. have hereunto set our hands this 19th day of May, 2011.



Mark Hayes, Initial Director

Michael Warren, Initial Director

Pat Whirty, Initial Director

IN WITNESS WHEREOF, we, being all of the initial directors of Coral Bay Ridge Owners Association, Inc. have hereunto set our hands this 19th day of May, 2011.

Mark Hayes, Initial Director



Michael Warren, Initial Director

Pat Whirty, Initial Director

IN WITNESS WHEREOF, we, being all of the initial directors of Coral Bay Ridge Owners Association, Inc. have hereunto set our hands this 19 day of May, 2011.

Mark Hayes, Initial Director

Michael Warren, Initial Director

Pat Whirty
Pat Whirty, Initial Director

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of Coral Bay Ridge Owners Association, Inc., a North Carolina nonprofit corporation; and

THAT the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted by unanimous consent of the Board of Directors thereof on the 26 day of May, 2011.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 26 day of May, 2011.

Pat Whirty
Pat Whirty, Secretary

Carteret County, North Carolina

I, Andrea Marie Phillips, a Notary Public for Onslow County, North Carolina, certify that Pat Whirty personally came before me this day and acknowledged that she is secretary of Coral Bay Ridge Owners Association, Inc. a North Carolina nonprofit corporation, and that she, as secretary, being authorized to do so, executed that foregoing on behalf of the Corporation.

Witness my hand and official seal
this the 26 May 2011.

Andrea Marie Phillips
My Commission Expires Nov 01, 2014.

