

Prepared by and return after recording to:

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STATE OF NORTH CAROLINA

AMENDMENT TO DECLARATION AND
BYLAWS FOR PALLADIUM PLAZA

WAKE COUNTY

This AMENDMENT TO DECLARATION AND BYLAWS FOR PALLADIUM PLAZA is made as of this 16 day of December, 2013, by the requisite number of members of the Palladium Plaza Condominium Homeowner's Association, Inc., a North Carolina nonprofit corporation ("Association"), as is more fully set forth herein.

W I T N E S S E T H:

WHEREAS, White Oak Palladium, LLC, a North Carolina limited liability corporation, recorded a Declaration of Condominium for Palladium Plaza in Book 12559, Page 1737 of the Wake County Registry ("Declaration"); and

WHEREAS, the Bylaws of Palladium Plaza Condominium Homeowners Association, Inc. ("Bylaws") were attached as Exhibit D to the Declaration; and

WHEREAS, Article VII of the Bylaws provide that the Bylaws may be amended by a vote of Unit Owners owning in the aggregate at least an eighty percent (80%) undivided interest in the common area and facilities cast in person or by proxy at a meeting held in accordance with the provisions of the Bylaws; and

WHEREAS, pursuant to N.C. Gen. Stat. § 55A-7-08, a special meeting of the Association was conducted by mail for the sole purpose of voting on proposed amendments to the Bylaws; and

WHEREAS, Unit Owners owning in the aggregate at least eighty percent (80%) of the undivided interest in the common areas and facilities voted to amend the Bylaws as set forth below;

NOW, THEREFORE, the undersigned do hereby declare that the Bylaws and Exhibit D to the Declaration are hereby amended as follows:

1. Article II, Section 16 of the Bylaws is deleted in its entirety and inserted in lieu thereof is the following:

Section 16. Availability of Audited Financial Statements. The Association shall provide a copy of the most recent audited financial statement prepared pursuant to Article VI, Section 11 of these Bylaws to the holder, insurer, or guarantor of any first mortgage that is secured by a unit in the project on submission of a written request for it.

2. The last sentence of Article V, Section 10 of the Bylaws is deleted in its entirety and inserted in lieu thereof is the following:

The Treasurer shall require an outside audit be conducted at least every three years on the books and records of the Association.

3. Article VI, Section 11 of the Bylaws is deleted in its entirety and inserted in lieu thereof is the following:

Section 11. Audit. Within one hundred twenty (120) days or less following the end of every third fiscal year, the Association shall provide an audit prepared by an independent accountant available for inspection by Unit Owners or others as provided by Article II, Section 16 of these By-Laws.

4. All remaining provisions of the Bylaws and Declaration with the exception of the herein stated amendments shall remain in full force and effect. These amendments shall be effective upon recording in the Wake County Register of Deeds.

[Certification Page to Follow]

CERTIFICATION OF VALIDITY OF AMENDMENT TO DECLARATION
AND BYLAWS FOR PALLADIUM PLAZA

By authority of its Board of Directors, Palladium Plaza Condominium Homeowner's Association, Inc. hereby certifies that the foregoing instrument has been duly approved by Unit Owners owning in the aggregate at least an eighty percent (80%) undivided interest in the common area and facilities and is, therefore, a valid amendment to the existing Bylaws and Exhibit D to the Declaration of Condominium.

PALLADIUM PLAZA CONDOMINIUM
HOMEOWNER'S ASSOCIATION, INC.

By:

Scott C. Sloan
President

ATTEST:

Jason T. Renzaglia
Secretary

STATE OF NORTH CAROLINA

ACKNOWLEDGMENT

COUNTY OF WAKE

I, Benjamin E. Falk, a Notary Public of the County and State aforesaid, certify that Scott C. Sloan, *President* personally came before me this day and acknowledged that he/she is Secretary of Palladium Plaza Condominium Homeowner's Association, Inc., and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and attested by Jason T. Renzaglia as its Secretary.

Witness my hand and official stamp or seal, this 28th day of January, 2014, 2013.



Benjamin E. Falk
Notary Public

Benjamin E. Falk
Printed Name

My commission expires: 10/2/16