

WAKE COUNTY, NC 968
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
12/09/2002 AT 16:19:00

BOOK:009783 PAGE:00275 - 00278

Prepared by and Held for: Jordan, Price, Wall, Gray, Jones & Carlton, PLLC
STATE OF NORTH CAROLINA (Box 39)

AMENDMENT TO THE BYLAWS OF THE
FALLS HOMEOWNERS ASSOCIATION, LTD.

COUNTY OF WAKE

THIS AMENDMENT TO THE BYLAWS OF THE FALLS HOMEOWNERS ASSOCIATION, LTD. (hereinafter, "Amendment") is made by the Falls Homeowners Association, Ltd. (hereinafter, "Association").

WHEREAS, a Declaration of the Falls Condominiums is recorded in Book 2963, Page 872 of the Wake County Registry (hereinafter, "Declaration"); and

WHEREAS, The Declaration provides for, among other things, the administration of Falls Condominium by the Falls Homeowners' Association, Ltd.; and

WHEREAS, the By-Laws of the Association are contained in Exhibit "C" to the Declaration and recorded in Book 2963, Pages 894-903 of the Wake County Registry (hereinafter, "Bylaws"); and

WHEREAS, the Bylaws have been previously amended as set forth in a Certification of Amendment recorded in Book 3052, Page 739 of the Wake County Registry; and

WHEREAS, the Board of Directors of the Association has duly approved the amendment to the Bylaws set forth below and has proposed the same to the members of the Association; and

WHEREAS, the members of the Association have, in accordance with the procedures contained in the Bylaws of the Association, as supplemented by law, enacted an amendment to the Bylaws as set forth below; and

WHEREAS, the Bylaws of the Association require, among other things, that any amendment to the Bylaws be transcribed, certified by the President and Secretary of the Association and recorded with the Wake County Register of Deeds following the adoption of such amendment.

NOW THEREFORE, the President and Secretary of the Association hereby certify that the following amendment to the Bylaws of the Association was lawfully adopted by the members of the Association:

1. Paragraph 6.B. of the Bylaws is hereby amended to add an additional paragraph at the end of that section as follows:

"In addition to the assessments for common expenses authorized under Paragraph 23 of the Declaration and this Paragraph 6 of the Association's Bylaws, and in the event the need for construction, reconstruction, maintenance, repair or replacement of the Common Areas and Facilities exceeds the amount budgeted in the Common Expense Budget for any given year, together with the reserves held by the Association for that purpose, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the costs of any construction, reconstruction, maintenance, repair or replacement of the Common Areas and Facilities, including fixtures and improvements upon the Common Areas and Facilities, provided that any such special assessment shall have the assent of two-thirds (2/3) of Unit Owners who are voting in person or by proxy at a meeting duly called for that purpose."

2. The foregoing amendment shall become effective upon recordation of this Amendment with the Wake County Register of Deeds.

3. Except as specifically amended herein, the Bylaws remain in full force and effect.

Laura M Riddick
Register of Deeds
Wake County, NC



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Please retain with original document and submit for rerecording.



Wake County Register of Deeds
Laura M. Riddick
Register of Deeds

North Carolina - Wake County

The foregoing certificate ___ of Cathy W. Leamy

____ Notary(ies) Public is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

Laura M Riddick, Register of Deeds

By: Murray M. Parker
Assistant/Deputy Register of Deeds

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CERTIFICATION OF VALIDITY OF AMENDMENT TO BYLAWS OF
FALLS HOMEOWNERS' ASSOCIATION, LTD.

By authority of its Board of Directors, Falls Homeowners' Association, Ltd. hereby certifies that the foregoing instrument has been duly approved by the owners of at least 75% of the aggregate undivided interest in Common Areas and Facilities and is, therefore, a valid amendment to the existing Bylaws for Falls Homeowners' Association, Ltd.

FALLS HOMEOWNERS' ASSOCIATION, LTD.

By: Marilyn Wise
 President

ATTEST:

Susan Madison
 Secretary

STATE OF NORTH CAROLINA

ACKNOWLEDGEMENT

COUNTY OF WAKE

I, Cathy W. Lemly, a Notary Public of the County and State aforesaid, certify that Susan Madison personally came before me this day and acknowledged that he is Secretary of Falls Homeowners' Association, Ltd., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by _____ as its Secretary.

Witness my hand and official stamp or seal, this 27th day of November, 2001.

Notary Public

Cathy W. Lemly



