

Prepared by and return to: Brian S. Edlin, P.O. Box 10669, Raleigh, NC 27605

STATE OF NORTH CAROLINA

AMENDMENT TO BYLAWS FOR
WESCOTT COMMUNITY
ASSOCIATION, INC.

COUNTY OF WAKE

THIS AMENDMENT to the Bylaws for the Westcott Community Association, Inc. (hereinafter, "the Association"), made this 13 day of October, 2015 by the Association after procuring the affirmative vote of the voting members of the Association having at least sixty-seven percent (67%) of the aggregate voting interests, cast in person or in proxy, at a meeting of the Association.

WITNESSETH:

THAT WHEREAS, the Association was incorporated on or about 29 October 2001 to administer the affairs of the property identified in the Covenants Conditions and Restrictions for Wescott Subdivision recorded at book 9126, page 429 of the Wake County Registry ("Declaration");

WHEREAS, Bylaws for the Association were adopted on 19 November 2001;

WHEREAS, Article XI of the Bylaws for the Association provides that the Bylaws may be amended by affirmative vote of the voting members of the Association having at least sixty-seven percent (67%) of the aggregate voting interests, cast in person or in proxy, at a meeting of the Association; and

WHEREAS, the members would like to amend the Bylaws to require audits to be performed every other year (as opposed to every year per the current Bylaws), and perform a financial review in between audits; and

WHEREAS, the affirmative vote of the voting members of the Association having at least sixty-seven percent (67%) of the aggregate voting interests, cast in person or in proxy, at a meeting of the Association, have approved this amendment after being duly noticed of such action; and

NOW THEREFORE, the undersigned does hereby declare that the Bylaws for the Association shall be amended as follows:

1. To amend Article V, Section 3 of the Bylaws by deleting this section in its entirety and inserting in lieu thereof the following (new language appears in bold type):

"ARTICLE IX

RECORDS AND AUDITS

The Board of Directors or the manager shall keep detailed records of actions of the Board and the manager, minutes of the meetings of the Board of Directors, minute of meetings of the Association, and financial records and books of accounts, including a chronological listing of receipts and expenditures, which, among other things, shall contain the amount of each assessment of the Common Expenses against each Lot, the date when due, and amounts paid thereon, and the balance remaining unpaid, and including maintenance and repair expenses of the Common Elements and any other expenses incurred. The financial record and books of account shall be available for examination by any Lot owner or his duly authorized agent or attorney at convenient hours on working days by prior arrangement with the Board or the manager. **An outside audit of all receipts and expenditures of the Association and Property shall be rendered by the Board and available, upon request, to all Lot Owners biennially (every two years) on or before the 180th day following the close of the fiscal year in which the audit occurs, covering the preceding year. In between audits, the Board shall cause a financial review of its books to be made by a certified public accountant.** All books and records shall be kept in accordance with good and accepted accounting practices. A copy of **any audit or financial review** shall be furnished to all mortgagees of Lots who have requested the same."

2. Except as amended hereinabove, the remaining portions of the Bylaws as originally existed and subsequently amended are hereby restated and re-acknowledged.

WHEREFORE, the President and Secretary of the Association have hereunto affixed the corporate certification for the purpose of enacting the foregoing amendment.

CERTIFICATION OF VALIDITY OF AMENDMENT TO BYLAWS
FOR WESCOTT COMMUNITY ASSOCIATION, INC.

By authority of its Board of Directors, the undersigned hereby certify that the foregoing instrument has been duly approved by the affirmative vote of the voting members of the Association having at least sixty-seven percent (67%) of the aggregate voting interests, cast in person or in proxy, at a meeting of the Association and is, therefore, a valid amendment to the existing Bylaws for the Wescott Community Association, Inc., pursuant to the requirements of Article XI, Section 1 of the Bylaws.

WESCOTT COMMUNITY ASSOCIATION, INC.

By: _____

President

ATTEST:

Kate C. Berman
 Secretary

STATE OF NORTH CAROLINA

ACKNOWLEDGMENT

COUNTY OF WAKE

I, Kristina R. Goodman, Notary Public of the County and State aforesaid, certify that Kate C. Berman personally came before me this day and acknowledged that he/she is Secretary/Assistant Secretary of Wescott Community Association, Inc., a North Carolina non-profit 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 and attested by Kate C. Berman its Secretary/Assistant Secretary.

Witness my hand and official stamp or seal, this 13th day of October, 2015.

Notary Public

Kristina Goodman

My commission expires:

