

**BY-LAWS
OF
THE HOLLY FOREST ASSOCIATION**

ARTICLE I
Definitions

The following terms as used in these By-Laws are defined as follows:

- A. "Association" means the Holly Forest Association, Inc. a North Carolina non-profit corporation.
- B. "Board" means the Board of Directors of the Association.
- C. "By-Laws" mean the By-Laws of the Association as set forth herein and as referenced in Article VI of the Declaration.
- D. "Common Areas" means all the property included within the definition of Common Areas set forth in the Declaration.
- E. "Declaration" means the Declaration of Protective Covenants for Holly Forest dated the 26th day of July 1972, and recorded in Deed Book 369, at Page 417 as the same may be supplemented or amended in the Jackson County Registry.
- F. "Development" means Holly Forest as the same may be shown on the maps thereof recorded.
- G. "Environmental Control Committee" or "ECC" means the committee responsible to act on behalf of the Association in the matters pertaining to: (i) architectural and land use control as set forth in Article III and Article V of the Declaration; and (ii) any other functions delegated to said committee by the Declaration or the Board.
- H. "Lot" means a lot in the Development as defined in the Declaration.
- I. "Owner" means:
 - (1) Any person, or legal entity, who holds fee simple title to any Lot in any Holly Forest subdivision.
 - (2) Any person, or legal entity, who has contracted to purchase fee simple title to any Lot in any Holly Forest subdivision pursuant to a written agreement. (Seller under said agreement shall cease to be the Owner while said agreement is in effect).
- J. "Rules and Regulations" means any rule or regulation of the Association, including the ECC, setting forth requirements for the maintenance, use and enjoyment of Lots within Holly Forest.

ARTICLE II
Association Membership

Section 1. Classes of Members

There shall be Members and Associate Members.

Section 2. Members

Each Owner shall, by reason of ownership, become a Member of the Association. Subject to Section 5 below, there shall be one vote and one Voting Member for each Lot regardless of the number of persons who may have ownership interest in such Lot, or the manner in which title is held by them. The Voting Member shall be designated in writing at the request of the Association. Only Voting Members in good standing may vote.

Section 3. Associate Member

The immediate family of a Member and/or joint tenants in ownership with the designated voting Member shall be Associate Members and have all the rights and privileges of membership with the exception of the right to vote on behalf of such Lot at any meeting of the Association or take part in any election held by the Association. The privileges and duties of Associate Members may be established by the Board by resolution.

Section 4. Privileges of Members

Members and Associate Members shall have an easement appurtenant to their Lot or Lots to use the Common Areas subject to the provisions of the Declaration and these By-Laws and subject to such other rules and conditions as may be established by the Board pursuant to Article II B of the Declaration.

Section 5. Suspension of Membership Privileges

For any Member (including Associate Member), the Association may suspend voting privileges; the right to use the Common Areas; or the privilege of receiving any Association service, including ECC approval for any new or ongoing construction, for:

- (a) Any period during which any Association charges against such Member's Lot or Lots remain unpaid and are delinquent.
- (b) Violations of the Declaration of Protective Covenants of Holly Forest, the By-Laws of the Association, Environmental Control Committee Rules and Regulations, and/or other rules and regulations of the Association during the period of time that said violations continue and/or for any reasonable period of time thereafter.

(c) Prior to suspension, notice of said violations and an opportunity to appeal shall be as provided in Article VIII below.

Section 6. Issuance of Fines

The Association may levy fines upon Members for any violation of the Declaration and/or the Rules and Regulations of the Association, including, without limitation, the ECC Rules and Regulations. Notice of said violation and an opportunity to appeal shall be as provided in Article VIII below. The Board may adopt a schedule of fines as provided for in Article VII, Section 7 below.

ARTICLE III

Evidence of Membership and Transfer

Section 1. Membership

Adequate records shall be maintained by the Association showing the names of the members of the Association in good standing.

Section 2. Transfer

When a Member ceases to be an Owner, such person's (or legal entity's) membership and those Associate Memberships existing through relationships to such person (or legal entity), shall cease, but shall remain liable for all Association charges incurred prior to change of ownership.

ARTICLE IV

Meetings of Members

Section 1. Place of Meetings

Any meeting of the Members of the Association shall be held in the State of North Carolina at such place therein as may be stated in the notice of such meeting.

Section 2. The Annual Meeting

The Annual Meeting of the Association shall be held on the second Thursday of August of each year.

Section 3. Special Meetings of the Association

Special meetings of the Association may be called by the Board at any time in the manner herein provided. A special meeting may also be called upon the written petition of twenty (20) percent of the members of the Association who would have the right to vote at such meeting, being present or by proxy. Such petition shall state the purpose of the special meeting.

Section 4. Notice of Meetings of the Association

Written notice of the place, date and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than twenty (20) nor more than fifty (50) days before the date of the meeting, either personally or by mail, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to have been delivered when deposited in the United States mail, addressed to the member at his address as it appears on the records of the Association, with postage prepaid; or such notice may be published in any newspaper or publication printed under the auspices of the Association. At a special meeting, no business shall be conducted except that stated in the notice of said meeting.

Section 5. Quorum

A quorum at either a special meeting or the Annual Meeting shall be ten (10) percent of the members entitled to vote at such meeting in person or by proxy.

Section 6. The Vote

The vote of a majority of the qualified Voting Members present at any meeting with a quorum shall be necessary for the adoption of any matter voted upon by members.

ARTICLE V
The Directors

Section 1. Powers

The Board has the authority in its discretion to perform the following:

- (a) Adopt and amend By-laws and rules and regulations;
- (b) Adopt and amend budgets for revenues, expenditures, and reserves and collect assessments for common expenses from lot owners;
- (c) Hire and discharge managing agents and other employees, agents, and independent contractors;
- (d) Institute, defend, or intervene in litigation or administrative proceedings on matters affecting the planned community;
- (e) Make contracts and incur liabilities;
- (f) Regulate the use, maintenance, repair, replacement, and modification of Common Areas;
- (g) Cause additional improvements to be made as a part of the Common Areas;
- (h) Acquire, hold, encumber, and convey in its own name any right, title, or interest to real or personal property;
- (i) Grant easements, leases, licenses, and concessions through or over the Common Areas;
- (j) Impose and receive any payments, fees, or charges for the use, rental, or operation of the Common Areas other than any limited common

areas and for services provided to lot owners, including, but not limited to ECC review;

- (k) Delegate to the ECC powers related to architectural and land use control or enforcement of violations of Declaration, these By-laws or rules and regulations of the Association;
- (l) Impose reasonable charges for late payment of assessments and, after notice and an opportunity to be heard, suspend privileges or services provided by the Association (except right of access to Lots) during any period that assessments or other amounts due and owing to the Association remain unpaid for a period of 30 days or longer;
- (m) After notice and an opportunity to be heard, impose reasonable fines or suspend privileges or service provided by the Association (except rights of access to lots) for reasonable periods for violations of the Declaration, these By-laws and rules and regulations of the Association, including the authority to suspend any contractor for violations and deny approval of projects intended to be performed by such offending contractor;
- (n) Impose reasonable charges in connection with the preparation and recordation of documents, including, without limitation, amendments to the Declaration or statements of unpaid assessments;
- (o) Provide for the indemnification of and maintain liability insurance for its officers, executive board, directors, employees, and agents;
- (p) Assign its right to future income, including the right to receive common expense assessments;
- (q) Adopt reasonable rules of order for the conduct of the meetings of the Association, and with reference thereto, on procedural questions upon which no rules have been adopted, the ruling of the Chairman of the meeting shall be authority final unless challenged, in which event the most recent edition of Roberts Rules of Order shall serve as the final parliamentary.
- (r) May enter into an agreement or agreements with other organizations having the same or similar corporate purposes as the Holly Forest Association, Inc for reciprocal rights between respective members thereof, under such terms and conditions as the Board may deem proper. The Board may also enter into agreements with other organizations to which all Association members belong relating to the simplification of assessment collection.
- (s) Exercise all other powers that may be exercised in this State by legal entities of the same type as the Association, including, but not limited to, those powers set forth in the North Carolina Planned Community Act (Chapter 47F) and
- (t) Exercise any other powers necessary and proper for the governance and operation of the Association.

Section 2. Number of Directors

The number of Directors shall be seven (7).

Section 3. Term

Directors shall serve two year terms, with four Directors being elected one year and three directors being elected on the following year, in a repeating cycle.

Section 4. Qualification of Directors

- (a) A Director shall be no less than twenty-one (21) years of age.
- (b) A Director shall be a Member of the Association, in good standing.
- (c) No Director shall have a financial interest in or be employed by any entity which is under contract with or has a pending contract with the Holly Forest Association, Inc. to provide management, administrative or any other service.
- (d) In the event that a Director becomes so employed or acquires such an interest after his election to the Board, said Director shall immediately become ineligible to continue service as a Director and shall be replaced pursuant to the provisions of Article V, Section 10 of the By-Laws.

Section 5. Election of Directors

- (a) Election of Directors shall be by secret, written ballot as herein after provided. In all elections of Directors, each member entitled to vote as set forth in Article II, Section 2, shall be entitled to cast one vote per lot owned provided each member is in good standing as of June 30, prior to the election.
- (b) Prior to the 15th of June each year, the Nominating Committee will submit to the Association office, a slate of candidates for election to the Board of Directors for the term immediately following the next Annual Meeting of the Association. The slate of candidates submitted may include a greater number of nominees than the positions to be filled. The eligible Voting Members will be informed by way of the mailing of the ballot as to the number of Directors to be elected from the slate presented. Individuals nominated as candidates must be members in good standing. The Secretary of the Association shall cause notice of the slate of candidates together with a brief biographical statement of each candidate; same to be included with the notice of the Annual Meeting.
- (c) The Nominating Committee, composed of 3 non-Board members, shall be appointed by the President of the Association. The Committee shall be automatically discharged upon reporting the proposed slate of candidates to the Association office.
- (d) All elections to the Board shall be made on secret, written ballot which shall set forth the names of those persons who have become candidates for the Board of Directors.
- (e) Each Member entitled to vote shall receive one (1) ballot for each lot owned.

- (f) In order to maintain the required secrecy of the vote, the ballots shall be prepared and mailed in the following fashion:
- 1) Only one (1) ballot shall be prepared for each eligible lot, and returned in double envelopes, with member's signature on the outside of the outer envelope only, NO signature on the ballot.
 - 2) To be an "eligible" voting member, all dues and assessments must be current by June 30, prior to the election. Ballots shall not be mailed to owners who are delinquent on June 30th.
 - 3) A list of eligible voting members shall be sent to the Association's auditor.
 - 4) The Receipt by the auditor of a completed ballot in the Association generated stamped, signed envelope shall be sufficient proof of validity of the ballot; and shall be counted in the election, provided that the ballot is received in a timely fashion, one week prior to the Annual Meeting.
- (g) The auditor of the Association shall give the "Teller's Report" at the Annual Meeting and the term of office of the Directors so elected shall commence immediately following such Annual Meeting. All ballots, signed envelopes and statements of the candidacy shall be retained by the Auditor for a period of one (1) year.

Section 6. Proxies

- (a) Except in connection with the election of Directors, every Member entitled to vote or execute consents shall have the right to do so either in person, or by an agent or agents authorized by a written proxy. Said proxy shall be on a form approved by the Board and provided by the Association office. Each proxy shall be retained for a period not exceeding eleven (11) months from the initial date of execution.

Section 7. Meetings of the Board of Directors

The Board shall meet at least quarterly. Special meetings of the Board may be called the President or by a majority of the Board and shall be held at such place as the call or notice of the meeting shall designate. Notice of a Special meeting may be given in writing or orally at least twenty-four (24) hours prior to the date of said Special meeting, or notice thereof may be waived by the Directors in writing. After adoption of a resolution setting forth the times of regular meetings, notice of such meetings shall no longer be required.

Section 8. Action Without Meeting

Unless prohibited by law, any action which may be taken at a meeting of the Board may be taken without a meeting, if authorized in a writing signed by all the Directors who would be entitled to vote upon said action at a meeting, and filed with the Secretary of the Association.

Section 9. Quorum

A majority of the Directors shall constitute a quorum to transact business of the Board, and the act of the majority of the Directors present at any meeting shall be deemed to the act of the Board.

(a) A director who is physically absent may participate in meetings by means of a speaker-phone and/or conference call. Said Director's attendance by phone shall be counted as part of the required quorum, and said Member's vote on any matter shall be counted as though the Member were present in person.

Section 10. Vacancies

If any vacancy exists on the Board, such vacancy shall be filled by the remaining Directors even though those remaining Directors might be less than a quorum. Any person selected as a Director shall serve out the unexpired term of the Director who has been replaced.

ARTICLE VI
The Officers

Section 1. Officers

The Officers of the Association shall be the President, the Vice President, the Secretary, the Treasurer, and such other Officers as the Board may select. Officers shall serve at the will of the Board. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

1) Officers for the following year shall be selected by Board members within the week following the Annual Meeting at an Executive Session of the Board called for that purpose. The slate of officers shall be confirmed by vote at the following scheduled board meeting and the Directors shall take the oath of office.

Section 2. President

The President shall be the general managerial officer of the Association, except as otherwise determined by the Board, and he shall be vested with the powers and duties generally incident to the office of President of a non-profit corporation except as otherwise determined by the Board, or as may be otherwise set forth in these By-Laws.

Section 3. Vice-President

In the absence of the President, or in the event of his inability or refusal to act, the Vice-President is empowered to act and shall thereupon be vested with the powers and duties of the President.

Section 4. Secretary

The Secretary of the Association shall keep the minutes of the business and other matters transacted at the meetings of the Members and of the Board. The Secretary shall mail, or cause to be mailed, all notices required under the By-laws. In addition, the Secretary shall have the custody of the corporate seal and records and maintain a list of the Members and their addresses and shall perform all other duties incident to the office of Secretary.

Section 5. Treasurer

The Treasurer shall have custody of the funds of the Association, collect monies due, pay the obligations of the Association out of its funds, and perform such other duties as are incident to the office of Treasurer. The Board may require that the Treasurer be bonded for such amount and under such conditions as the Board may require.

Section 6. Removal of Officer

Any officer of the Board may be removed for cause, when in the judgment of a majority of the Board, the best interests of the Association will be served by such removal.

(a) The procedure for removing an Officer shall be as follows:

- 1) At a regular Board meeting, the removal of an Officer must first be proposed and voted upon affirmatively by a majority of Board members present at that meeting.

ARTICLE VII

Duties of Members and Authority of Association

Section 1. Membership in the Association

Every owner of a lot shall be a member of the Association and bound by the Declaration, the Articles of Incorporation of the Association and its By-Laws and rules and regulations as promulgated by the Board. Membership shall be appurtenant to and may not be separated from ownership of any lot.

Section 2. Powers of the Association

The Association shall have such powers as are enumerated in its Articles of Incorporation or in these By-Laws; as provided in the North Carolina Planned Community Act, Chapter 47F ("the Act"); or as provided in Chapter 55A of the North Carolina General Statutes for nonprofit corporations.

Section 3. Creation of the Lien and Personal Obligation Assessments

Each and every owner of a lot by acceptance of a deed therefore, whether or not it is so expressed in such deed, is deemed to covenant and agree to pay the Association annual assessments, such assessments to be established and collected as hereinafter provided. All such annual

assessments, together with interest, costs and reasonable attorney's fees for the collection thereof shall be a charge and lien upon a lot and its improvements. The amount owed shall be a continuing lien upon the applicable property against which such assessment is made, prior to all other liens except only (i) real estate taxes and other governmental assessments or charges against the lot and (ii) liens and encumbrances recorded before the filing of the Declaration.

Each such assessment, together with interest, costs, and reasonable attorney's fees for the collection thereof, shall also be a personal financial obligation of the person, or persons, who was, or were, the lot owner or owners at the time when the assessments became due. The personal financial obligation for delinquent assessments shall not pass to successors in title to any such lot unless expressly assumed by such purchaser: PROVIDED, HOWEVER, the same shall be and remain a charge and lien upon any such lot and improvements until paid or otherwise satisfied except as may herein otherwise be provided.

Section 4. Purpose of Assessments

The assessments levied by the Association shall be used for the purposes in keeping with a nonprofit corporation as set forth in the Association's Articles of Incorporation and these By-Laws. Specifically, the assessments shall be used to carry out the Association's responsibilities as set forth in Article II.B. of the Declaration for the management, maintenance, repair and improvement of the Common Areas. The assessments levied by the Association shall also be used to implement all other rights, duties and obligations of the Association as set forth in the Declaration (including, but not limited to the enforcement of the covenants as provided in Article XIII), its Articles and By-Laws, the North Carolina Planned Community Act (Chapter 47F) and Chapter 55A of the North Carolina General Statutes for nonprofit corporations. In furtherance of the purposes for the levying of assessments, the Association may apply such assessments to the provision of reserve funds, the employment of attorneys, accountants, and other professionals to represent the Association, when necessary, to the payment of local taxes, insurance and special governmental assessments on or to the Common Areas and to any other fund, cost or service deemed necessary by the Board of Association for the purposes described above.

Section 5. Rate of Assessment

The determination of the total amount of annual assessments for any given fiscal year of the Association shall be within the sole discretion of the Board. The Board shall levy assessments for the purposes set forth above in such amounts to be fixed from year to year and the Board may establish different rates from year to year as it may deem necessary. The charges, assessments, fines and/or interest levied by the Association shall

be paid on it on or before the date or dates fixed by resolution of the Board.

Section 6. Effect of Nonpayment of Assessments

Any assessments which are not paid when due as determined by the Declaration and the Board shall be delinquent. Unless otherwise provided by Board resolution, if the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from and after the due date at the rate of eighteen percent (18%) per annum, and the Association may bring action at law against the owner personally obligated to pay the same, or foreclose the lien against his property, and late fees, interest, costs and reasonable attorney's fees of any such action for collection thereof shall be added to the amount of such assessment. The available enforcement remedies include, but are not limited to, those rights stated under the North Carolina Planned Community Act, Chapter 47F of the North Carolina General Statutes. The lien provided for in this Section and in Section 3 above shall be in favor of the Association and shall be for the benefit of all members of the Association. The Association, acting on behalf of its members, shall have the power to bid in an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same, and to subrogate so much of its right to such liens as may be necessary or expedient. No owner of a lot may waive or otherwise escape liability for the assessments provided for herein by non-use of the common areas or abandonment of his lot.

After notice and opportunity to be heard as provided below in Article VIII, the Association may restrict the use of Common Areas (not including rights of access to lots) by a Lot Owner who is delinquent in paying assessments. The Association shall not be required to transfer memberships on its books or to allow the exercise of any rights or privileges of membership on account thereof to any Owner or to any persons claiming under them unless or until all assessments and charges to which they are subject have been paid in full.

The remedies given herein are distinct, cumulative remedies and the exercise of any of them shall not be deemed to exclude the rights of the Association to exercise any or all of the others or those which may be permitted by law or equity. The failure to enforce any rights, restrictions or conditions contained herein, however long continued, shall not be deemed a waiver of this right to do so hereafter as to the same breach, or as to a breach occurring prior to or subsequent thereto and shall not bear or affect its enforcement.

Section 7. Schedule of Fees, Charges, Fines and Deposits

The Board shall have the authority to establish and amend a schedule of fees, charges, fines and/or deposits that include, without limitation, fees for the use of Common Areas; fees for the provision of Association services such as ECC compliance inspections; impact fees related to the use of and burden on Common Areas (such as roads); specific fines for violations of Holly Forest Declaration or Rules and Regulations; and/or deposits to secure the performance of an Owner's compliance with the Declaration or Rules and Regulations.

ARTICLE VIII
ENFORCEMENT PROCEDURES

Section 1. Violation

A "violation" is defined as: any single act or omission prohibited by the Declaration or Rules and Regulations. It is the intent of the Association that each and every act that could possibly fall into the definition above shall be considered a separate violation. (By way of illustration only, if it was against the Declaration to cut down a tree without the BOARD's permission, and a lot owner was to cut down 10 trees, the cutting of each individual tree would be considered a separate violation.)

Section 2. Notice of Violation ("Notice")

Upon discovery of a violation or violations of the Declaration or Rules and Regulations, the Association shall notify, in writing, by serving directly upon or mailing at the address listed in the Association records, the Alleged Violator of such violation(s). The Notice shall include: i) the nature of the violation(s), ii) any potential fines(s) associated with the particular violation(s), iii) the acceptable cure, if any, of said violation(s), and iv) the time frame in which the violation(s) must be cured, if possible, but in no event shall be less than ten (10) days.

Section 3. Appeal

Should the Alleged Violator(s) wish to appeal a Notice of Violation, the Alleged Violator(s) must do so in writing and deliver same to the Secretary of the Association within thirty (30) days of the receipt of said Notice. "Receipt" shall mean the date of personal delivery or the date of depositing written notice in the care and custody of the U.S. Postal Service or any other postal delivery service (e.g. Federal Express, UPS, etc.) addressed to the last known address on file with the Association or, if no address is available, the address shown on the County tax records as of January 1st of the year in which the violation occurs. Within fifteen (15) days from the receipt of the Alleged Violator's appeal, the Association, by and through the Board, shall set a date and time for the appeal (hereinafter "Appeal Hearing") to be heard by the Board. The Board, if it

so chooses, may also appoint an adjudicatory panel of not less than three (3) members of the Association who are not officers of the association or Board to hear the appeal. A written notice of the Appeal Hearing shall be sent to the Alleged Violator(s). Failure to appeal within the above thirty (30) day time frame shall conclusively determine the Alleged Violator(s) fault pertaining to the violation(s) and acceptance of the fines and/or penalties set forth in the Notice of Violation.

Section 4. Appeal Hearing

If an appeal is timely, the Alleged Violator(s) charged shall be given the opportunity to be heard and to present evidence at the Appeal Hearing.

Section 5. The Decision

After considering the argument of the Alleged Violator(s), the Board will have seven (7) days from the date of the Appeal Hearing in which to issue its judgment. Said judgment shall be in writing and include the decision of the Board with respect to the violation(s) of the Responsible Party(s). Should the Board decide the violation(s) is/are valid and enforceable, the notice shall include the amount and start date of the fine(s) and a time frame, if applicable, to cure the violation(s) (if they can be remedied) without further penalty as determined by the Board. All Board decisions will be final unless said decision(s) constitute(s) a violation of federal or state law.

Section 6. Fines

A fine not to exceed one hundred dollars (\$100) may be imposed for each violation and without further hearing, for each day more than five (5) days after the decision that any such violation continues, or such longer period that the Board in its sole discretion may set. Fines shall be considered assessments secured by liens under G.S. 47F-3-116.

Section 7. Attorney's Fees

The Association shall be entitled to collect as part of any judgment related to enforcement of the Declaration, these By-laws and the Rules and Regulations of the Association its reasonable attorney's fees and costs.

ARTICLE IX

Indemnification of Directors and Officers

- Section 1. The Association shall indemnify and hold harmless each person who shall serve as a Director or Officer of the Association from and against any and all claims and liabilities to which such person shall become subject by some reason of his/her having been a Director or Officer of the Association, or by reason of any action alleged to have been taken or committed by him/her as such, and shall reimburse person for all legal and other expenses reasonably incurred by him/her in connection with any

such claim or liability, provided however that no such person shall be indemnified against or be reimbursed for any expenses incurred in connection with any claim or liability arising out of his/her willful misconduct or bad faith actions.

- Section 2. The right accruing to any person hereunder shall not exclude any other right to which he/she may be lawfully entitled, nor shall anything herein contained restrict the right of the Association to indemnify or reimburse such person in any proper case, even though not specifically herein provided for. The Association, its Director, Officers, employees, and agents shall be fully protected in taking any action or making any payment thereunder, or in refusing to do so, in reliance upon the advice of counsel.

ARTICLE X

Budget

- Section 1. The Board shall adopt and approve an operating budget to be made available the members of the Association. Upon approval, the Board shall, taking into consideration other sources of income, levy the annual assessment for each lot for the following year. Upon adoption of the budget, the Board shall be bound by the same and shall not vary therefrom by more than fifteen percent (15%) of the total amount thereof, without having called a Special Meeting of the Association to approve such variations.

ARTICLE XI

Amendments

- Section 1. These By-Laws may be amended by a majority vote of the Board. These By-law and any amendments thereto are not required to be recorded in the County Registry to be effective.
- Section 2. If any section, subsection, sentence, clause or phrase of these By-Laws, or any amendments, is for any reason, held to be invalid, such decision shall not affect the validity of the remaining portions of the section, subsection, sentence, clause, or phrase thereof.

Adopted, as amended, this the ___ day of March, 2010.

President of the Association

Secretary of the Association