

Stanley

STATE OF NORTH CAROLINA

AMENDMENT TO THE BY-LAWS OF EMERALD
PLANTATION MASTER ASSOCIATION, INC.

COUNTY OF CARTERET

This Amendment to the By-Laws of Emerald Plantation Master Association, Inc., adopted this 3rd day of June, 2000, by the Board of Directors of Emerald Plantation Master Association, Inc., and the affirmative vote of not less than 75% of the voting membership present in person or by proxy at the annual meeting of the membership of the Association held on June 3rd, 2000;

BACKGROUND STATEMENT

Section 1 of Article IV of the present By-Laws requires that the annual meeting of the Association membership be held on the first Saturday of May of each year. Because the financial statements for the Association have not been ready for review at the annual membership meeting the first Saturday of May, the Board of Directors has been directing notice for the third or fourth Saturday of May and the annual membership meeting has been held in May at a time other than the first Saturday.

The Board of Directors has recommended an Amendment to the By-Laws which would allow the Board to select and schedule the annual membership meeting on a Saturday when the financial records are ready for review.

Amendment to Section 1, Article IV. Upon the recommendation of the Board of Directors of the Association and pursuant to the provisions of Article IX of the By-Laws, the Emerald Plantation Master Association at its annual meeting on June 3rd, 2000,

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following due notice of the meeting and the proposed Amendment to the By-Laws, did adopt the following Amendment:

Section 1. Annual Meeting of Members. The annual meeting of the members of the Association shall be held on a Saturday as selected by the Board of Directors based upon the availability of financial information and in the opinion of the Board the most convenient date for the general membership and the directors. Notice of the time and place of the annual meeting shall be mailed to each member not less than ten (10) days nor more than fifty (50) days before the date of such meeting.

Of the 48 number of members of the Master Association present in person or by proxy at said meeting, 45 voted in favor of adoption of the Amendment to the By-Laws herein, and 3 voted against adoption. Said Amendment to the By-Laws was approved by not less than 75% of the voting membership present in person or by proxy at said annual meeting.

IN WITNESS WHEREOF, the Emerald Plantation Master Association, Inc. by its President and Secretary have executed, attested and sealed this Amendment on the day and year first above written as evidenced of adoption of the same by the Board of Directors and the general membership.

EMERALD PLANTATION MASTER
ASSOCIATION, INC.

By: Thomas W. [Signature]
President/Chairman of the Board

Attest:

Paula [Signature]
Secretary

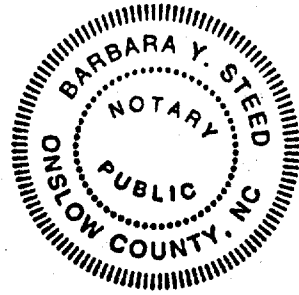
Emerald Plantation Master Association Inc

STATE OF NORTH CAROLINA
COUNTY OF CARTERET

I, Barbara Y. Steed, a Notary Public for the County and State aforesaid, certify that Paula Z. Patterson personally came before me this day and acknowledged that he/she is the Secretary of Emerald Plantation Master 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 Chairman of the Board, sealed with its corporate seal and attested by him/her as its Secretary, and the Secretary does further certify that the foregoing is a true and exact extract of the minutes of the annual meeting and evidences approval of the foregoing Amendment to the By-Laws.

Witness my hand and official stamp or seal, this the 18th day of September, 2000.

My Commission expires: 8/27/2001
Barbara Y. Steed
Notary Public



Melanie Arthur 3P
Carteret County Register of Deeds
JL Date 10/03/2000 Time 11:04:00
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NORTH CAROLINA, CARTERET COUNTY
The foregoing certificate(s) of Notary Public(s) 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.

Melanie Arthur, Register of Deeds
By Melanie Arthur
Asst. Deputy, Register of Deeds

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