

**BYLAWS OF
SUNRISE CROSSING PROPERTY OWNERS ASSOCIATION, INC.**

**ARTICLE I
NAME**

1.1. **Name:** The name of this Corporation as incorporated in the Charter is **SUNRISE CROSSING PROPERTY OWNERS ASSOCIATION, INC.** For purposes of this document, it shall hereinafter be referred to as the "Corporation".

1.2. **Incorporation:** The Corporation is and shall be a Nonprofit Corporation existing under and by virtue of the "Nonprofit Corporation Act" of Chapter 55A, of the General Statutes of the State of North Carolina.

1.3. **Authority:** These Bylaws are adopted under authority of Chapter 55A, Section 2-06 of the General Statutes of the State of North Carolina.

**ARTICLE II
PURPOSE AND OBJECTIVES**

2. **Purpose:** The purposes of the Corporation shall be:

2.1 **Allowed Activities.** To engage in any lawful activity authorized for nonprofit corporations in the State of North Carolina, especially including, but not limited to, the ownership and administration of properties and lands known as "Sunrise Crossing Subdivision" at Colington Cut, near Kill Devil Hills, North Carolina, and the administration and enforcement of the Declaration of Restrictive Covenants applicable to properties within "Sunrise Crossing Subdivision."

2.2 **Prohibited Activities.**

2.2.1 No part of the property, assets or net income of the Corporation shall inure to the benefit of any Director, Department Officer, member or private person, except the Corporation shall be permitted when necessary to hire and pay personnel reasonable compensation in order to carry out it's objectives.

2.2.2 No activity shall be permitted which would disqualify the Corporation from acquiring and/or maintaining an exempt status from federal income taxation under Internal Revenue Code ("IRC") Section 501(C) or similar State of North Carolina exemption.

ARTICLE III OFFICES

3. **Office:** The principal office of the Corporation shall be located at the 101 S. Hwy 64, Manteo, North Carolina, Dare County, North Carolina, or such other address as may be established by the Corporation from time to time.

ARTICLE IV MEMBERSHIP

4.1. **Qualifications.** Membership in the Corporation shall be composed of those persons who are owners of a lot in Sunrise Crossing Subdivision.

4.2. **Maintenance of Membership:** To maintain voting membership in the Corporation, a member shall:

4.2.1 pay on or before the due date thereof all dues, assessments and charges levied by the Corporation;

4.2.2 not violate any provision of the Declaration of Restrictive Covenants;

4.2.3 not allow member's lot to be in violation of the Declaration of Restrictive Covenants;

ARTICLE V MEETING OF THE MEMBERSHIP

5.1. **Annual meeting of the membership:** The annual meeting of the membership of the Corporation shall be held at the registered office of the Corporation, each year, on the second Saturday in May at 7:00 P.M. If the day specified for the annual meeting shall be a legal holiday, such meeting shall be held the next succeeding business day.

5.1.1 The purpose of the meeting shall be the election of Directors, the receiving of annual reports and the transaction of such other business as shall be properly presented.

5.1.2 Notice of the annual meeting shall be mailed by the Secretary to all members no greater than thirty (30) days nor later than fifteen (15) days prior to the scheduled meeting date.

5.2. **Regular Business Meetings of Membership:**

5.2.1 Regular business meetings of the membership may be established in the discretion of the Board of Directors.

5.2.1.1. At such meeting any member may discuss any matter of relevance to the Corporation and make recommendations to the Board of Directors on those subjects for which

the Board is responsible, but otherwise may make no motions nor vote on matters for which the Board of Directors is responsible.

5.3. Special Meetings of the Membership: Special meetings of the membership may be called as allowed by Chapter 55A of the North Carolina General Statutes.

5.4. Quorum: A quorum at meetings of the Members of the Corporation shall consist of owners of at least three homesites eligible to vote.

5.4.1 If a quorum is not then present at an annual meeting the meeting shall be adjourned until a day set by the Board of Directors which day shall be at least thirty (30) days subsequent, whereupon the Secretary shall provide written notice of said adjournment to all members.

5.4.2 A quorum at such an adjourned meeting shall consist of twenty percent of the Members eligible to vote.

5.5. Action: At such annual or special meeting an affirmative vote of the majority in attendance, unless a higher requirement is established by statute, shall be required to transact any business that shall lawfully be brought before the membership.

ARTICLE VI BOARD OF DIRECTORS

6.1. General Powers: The Board of Directors shall exercise all of the powers of a Corporation given it by statute or vested in the Corporation by these Bylaws, and the general business of and affairs of the Corporation shall be conducted by the Board of Directors (the "Board"). Specifically, but not by way of limitation, the Board has the authority to impose assessments, charges and fees against the members and their homesites as defined in the Declaration of Covenants.

6.2. Number, Term and Qualifications.

6.2.1 The number of directors of the Corporation shall be two (2) initially. No later than the first anniversary of the recordation of the Declaration of Covenants, the number of directors shall be increased to three (3) in number, each of whom (with the exception of the initial Board named in the Charter) shall serve terms of two (2) years. In the event that a vacancy occurs on the Board of Directors, the remaining members of the Board shall, at the next meeting, appoint some member to serve the unexpired portion of the term for which the vacancy exists.

6.2.2 Any voting member of the Corporation who is, and continues to be, in compliance with Article 4 shall be eligible to serve on the Board of Directors.

6.2.3 No husband and wife shall serve on the Board of Directors at the same time.

6.3 Officers of the Board: The Board of Directors shall elect from among its membership a President and Vice-President, and shall elect from either the Board or from the membership in general a Secretary-Treasurer of the Corporation, which officers shall be elected at the first meeting of the Board immediately following the annual meeting. The Board may establish such other positions as it deems necessary from time to time, and may elect a separate Secretary and Treasurer. The directors are permitted to serve as any one of these officers.

6.4 Duties of The Officers of the Board:

6.4.1 President of the Board. The President of the Board of Directors shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all the business and affairs of the Corporation. The President shall, when present, preside at all of the meetings of the membership and of the Board.

6.4.1.1 The President may sign, with the Secretary or any other officer of the Corporation authorized by the Board, any deeds, mortgages, deeds of trust, bonds, contracts, notes or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties as may be prescribed by the Board of Directors from time to time.

6.4.2 Vice President of the Board: In the absence of the President, or in the event of death or inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions of the President.

6.4.2.1 The Vice-President shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors.

6.4.3 Secretary of the Board: The Secretary shall:

6.4.3.1 Keep the minutes of the membership meeting and of the Board of Directors meetings in one or more books provided for that purpose;

6.4.3.2 Give all required notices in accordance with the provisions of these Bylaws;

6.4.3.3 Keep, as custodian, the Corporate records and Corporate Seal;

6.4.3.4 Affix the Seal of the Corporation to all documents for which authorization has been given;

6.4.3.5 Keep a registry of the address and telephone number of each member;

6.4.3.6 Perform all duties incident to the office of Secretary as set forth in these Bylaws or otherwise required by law or assigned by the Board of Directors from time to time.

6.4.4 Treasurer of the Board: The treasurer shall:

6.4.4.1 If required by the Board of Directors, give a bond for the faithful discharge of duties in such sum and with such surety or sureties as the Board may require.

6.4.4.2 Have charge and custody of and be responsible for all funds and securities of the corporation;

6.4.4.3 Receive and give receipts for moneys in the name of the Corporation and deposit such funds in depositories as the Board may determine;

6.4.4.4 If required by the Board of Directors, arrange for the Corporate books to be audited by a Certified Public Accountant at least once a year.

6.4.4.5 Prepare and present such reports as may be required by these Bylaws and applicable law;

6.4.4.6 Perform all duties incident to the office of Treasurer as set forth in these Bylaws or otherwise required by law or assigned by the Board of Directors from time to time.

6.5. Meetings of the Board:

6.5.1 Regular Meetings of the Board: Regular meetings of the Board of Directors may be held, without notice, at such times and places as the Board shall determine.

6.5.2 Special Meetings of the Board: Special Meetings of the Board of Directors may be called at the discretion of the President, the Board Chairman or by any two (2) members of the Board of Directors.

ARTICLE VII

AMENDMENTS

7. **Amendments:** These Bylaws may be altered, amended or repealed and new Bylaws may be adopted only as provided in Chapter 55A of the North Carolina General Statutes.

