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Barbara M. Gray, Register of Deeds Dare CO, NC

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Prepared by and return to:
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AMENDMENT TO BYLAWS OF DUNE LANTERN CONDOMINIUM ASSOCIATION, INC.

Now comes the Dune Lantern Condominium Association, Inc, (the "Association"), and pursuant to Article VIII, Section 1 of the Bylaws of the Association (the "Bylaws"), and having been duly approved by at least two-thirds (2/3rds) of the Owners at the November 12, 2004 annual meeting of the Association, the Bylaws, as recorded in Deed Book 336, Pages 925-936 of the Dare County Public Registry, are hereby amended as follows:

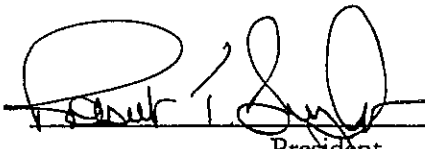
1. Article V, Section 1. Assessments is deleted in its entirety and replaced with the following:

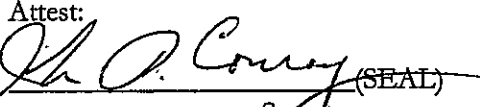
"Section 1. Assessments. Each owner is obligated to pay the assessments imposed upon him/her by the Condominium to meet general common expenses, which shall include, but not necessarily be limited to, a liability insurance policy, including a fire and other hazard premium, including flood insurance. The assessments shall be made pro rata according to the percentage of interest as stipulated in the Declaration. Such assessments may include payments to a general operating fund. Any such assessment levied upon the owner shall become a lien on said unit at the time assessed and until such assessment is paid in full. Each regular assessment levied shall be due and payable quarterly, within thirty (30) days after assessed. A late fee of Twenty-Five Dollars (\$25.00) will be due for all payments not received by the first day of the second month of the quarter. Any special assessment, designated as such by the Board of Directors shall be due and payable when assessed. A similar late fee of Twenty-Five Dollars (\$25.00) will be due for all payments not received by the first day of the next month after the special assessment is levied. There will be no declaration in trust for enforcement of any said lien."

2. Article VII, Section 2 Annual Reports is deleted in its entirety and replaced with the following:

"Section 2. Annual Reports. There shall be prepared annually a full and correct statement of the financial affairs of the Condominium, including a balance sheet and a financial statement of operations for the preceding fiscal year. These documents shall be submitted at the annual meeting of the Owners and filed at the principal office of the Condominium."

IN WITNESS WHEREOF, the foregoing amendments are hereby adopted, effective as of November 12 2004.

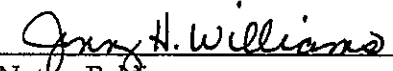
 (SEAL)
_____, President
Dune Lantern Condominium Association, Inc.

Attest:
 (SEAL)
_____, Secretary
Dune Lantern Condominium Association, Inc.

STATE OF NORTH CAROLINA
DARE COUNTY

I, the undersigned, a Notary Public for the county and state aforesaid, do hereby certify that on the 8th day of ~~October~~ ^{November}, 2008, Robert Snyder personally came before me this day and acknowledged that he/she is President of Dune Lantern Condominium Association, Inc., a North Carolina corporation, and that he/she, as President, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and official stamp or seal this the 8th day of ~~October~~ ^{November}, 2008.



Notary Public

My commission expires: 8-14-10

