

**NORTH CAROLINA
BY-LAWS FOR PEBBLE CREEK HOMEOWNERS
ASSOCIATION OF CLEVELAND COUNTY**

Amended March 6, 2014

All requirements of the by-laws shall comply with North Carolina General Statutes Chapter 47F: North Carolina Planned Community Act.

ARTICLE I

Purposes

- A. To develop a community designed for safe, healthful and harmonious living.
- B. To care for the improvements and maintenance of common property of the Association.
- C. To aid in cooperation with the members of this Association in the enforcement of such conditions, covenants, as well as any other conditions, covenants or restrictions which may hereafter be approved by majority vote of the members of the Association.
- D. To do any and all things necessary to promote the general welfare of the residents and owners of any portion of Pebble Creek Subdivision.
- E. To acquire, own or lease such real and personal property as may be necessary or convenient for the fulfillment of the purposes of this Association.
- F. To exercise any and all powers that may be delegated to it from time to time by the Owners of real property in Pebble Creek Subdivision.
- G. This Association shall not engage in Political activity or pursue political purposes of any kind or character.

ARTICLE II

Members

- A. The Association shall have one class of members
 - (a) Class "A" Members shall be all Owners
- B. Membership in this organization shall include an undertaking by the members to comply with and be bound by these By-Laws and amendments thereto and the policies, rules and regulations at any time adopted by the Association in accordance with these By-Laws.

C. Membership in this Association shall terminate on such members ceasing to be an owner of a lot in the Pebble Creek Subdivision.

D. Voting Rights. Each member in good standing shall be entitled to one vote per residential lot owned in the Pebble Creek Subdivision. Where two or more owners own one lot, only one vote for such lot shall be allowed.

ARTICLE III

Meetings of Members

- A. Annual Meeting. An annual meeting of the members for the purpose of hearing reports from all officers and standing committees and for electing officers shall be held in February of each year, beginning with the year 2010. The time and place shall be fixed by the Executive Committee.
- B. Special Meetings. A special meeting of the members may be called by the Executive Committee.
- C. Notice of Meetings. Written notice stating the place, day and hour of any meeting of members shall be delivered either personally or by regular mail or email to each member entitled to vote at such meeting not less than ten (10) days before the date of such meeting.
- D. Quorum. The members holding thirty (30%) percent of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the members.
- E. Proxies. At any meeting of the members, a member entitled to a vote may vote by proxy executed in writing by the member.

ARTICLE IV

Executive Committee

- A. General Powers. The affairs of the Association shall be managed by the Executive Committee, consisting of the President, Secretary and Treasurer of the Association, subject to instructions of the members of the association at regular meetings or subject to the approval of the membership as expressed by a vote of the membership.
- B. Number, Tenure and Qualifications. The number of members on the Executive Committee shall not be less than three (3). Each member shall be a member Of the Association and hold office until his successor shall have been elected and qualified.

C. Meetings. The Executive Committee shall meet at a time and place designated by the President or any of the members.

D. Notices. Notice of any meeting of the Executive Committee shall be given at least five (5) days prior thereto in writing delivered personally or sent by mail to each member. Any member may waive notice of any meeting.

E. Quorum. A majority of the Executive Committee shall constitute a quorum.

F. Vacancies. In case any office becomes vacant by death, resignation, removal, disqualification or any other cause, the majority of the Executive Committee then in office, although less than a quorum, may elect or appoint a qualified person from the Association to fill the vacancy, and the Member so elected shall hold office and serve until the next election and qualification of their successor.

ARTICLE V *Officers*

A. Officers. The officers of the Association shall be President, a Secretary and a Treasurer, who shall constitute the Executive Committee.

B. Qualifications and Method of Election. The officers shall be members of the Association and shall be elected by the general membership at the annual meeting and shall serve a term of one (1) year.

C. President. The President shall preside at all meetings of the Association and the Executive Committee at which he is present and shall exercise general supervision of the affairs and activities of the Association and shall serve as a member ex-officio of all standing committees.

D. Secretary. The Secretary shall keep the minutes of all meetings of the Association and shall be custodian of all Association records.

E. Treasurer. The Treasurer shall receive all Association funds, keeping them in a bank approved by the Executive Committee, and may pay out funds only on notice signed by him and by one other officer.

F. Vacancies. In case any office becomes vacant by death, resignation, removal, disqualification or any other cause, the majority of the Executive Committee then in office, although less than a quorum, may elect or appoint a qualified person from the Association to fill the

vacancy, and the Member so elected shall hold office and serve until the next election and qualification of their successor.

ARTICLE VI *Fees, Dues, and Assessments*

A. Admission Without Fee. Record ownership of a lot in the subdivision shall establish the owner as a member of this association.

B. Annual Dues. The annual dues shall be the same for each member and shall be computed at the rate of \$180.00 per year per lot subject to such modification as a majority of the Executive Committee may require: provided however, that no increase may be determined without the a majority of the members approving such increase.

C. Payment of Dues. The annual dues shall be payable in annual installments as directed by the Executive Committee.

D. Special Assessments. Special assessments may be levied on members of the Association only by a vote of the majority (50% plus one) of all members of the Association, with said members having one (1) vote per lot owned. The procedure for voting on proposed assessments shall be the same as the procedure provided herein for voting amendments to these By-Laws.

ARTICLE VII *Fiscal Year*

The fiscal year of the Association shall be the calendar year.

ARTICLE VIII *Amendments*

Any proposed amendment to these By-Laws may be submitted in writing to any member of the Executive Committee. Such proposed amendment shall be discussed at the next regular annual meeting or at any special meeting of the members upon ten (10) days written notice to the members, delivered either personally, by regular mail or by email to each member entitled to vote, as to the nature of the proposed amendment. Such proposed amendment must be signed by three (3) members of the Association and shall be effective when approved by a majority (50% plus one) of the members entitled to vote with these being one (1) vote per lot owned.