

BYLAWS
of
OCONA HOMEOWNER'S ASSOCIATION, INC.

1.

Name and Location

The name of the corporation is Ocona Homeowner's Association, Inc., a nonprofit corporation incorporated under the laws of the State of North Carolina. The principal office of the Association will be as provided in its Articles of Incorporation, or at such other place as may be subsequently designated by the Board of Directors.

2.

Definitions

As used herein, the following words shall have the meanings set forth below:

1. "Articles" shall mean and refer to the Articles of Incorporation of Ocona Homeowner's Association, Inc. filed with the Secretary of State of North Carolina on March 14, 1985.
2. "Association" shall mean Ocona Homeowner's Association, Inc., a nonprofit corporation incorporated under the laws of the State of North Carolina, its successors and assigns.
3. "Bylaws" shall mean and refer to these Bylaws of the Association, as amended from time to time.
4. "Common Area" shall mean and refer to all real property owned by or held in trust for the Association for the common use and enjoyment of the Owners, including recreational or Common Area, if any, conveyed to the Association, but does not include real property over which the Association has only an easement.
5. "Declarant" shall mean and refer to Dove Five Partnership, a Florida general partnership, and any successor or assignee to whom Dove Five Partnership assigns its interest.
6. "Declaration" shall mean and refer to the Declaration of Restrictions, Conditions, Easements, Covenants, Agreements, Liens and Charges of Ocona Estates and recorded in Swain County Public Registry, as amended and supplemented from time to time.
7. "Lot" shall mean and refer to any parcel or tract of land shown upon any recorded subdivision map of the Property with the exception of the Common Area.

8. “Manager” shall mean any property manager employed by the Association for the purpose of assisting in maintaining, supervising, and upkeeping the Property.

9. “Member” shall mean every person or entity who is a record Owner of a fee or undivided fee interest in any Lot, provided that any such person or entity who holds such interest merely as a security for the performance of any obligation shall not be a member. The Association membership of each Owner shall be appurtenant to the Lot giving rise to such membership and shall not assigned, transferred, pledged, hypothecated, conveyed, or alienated in any way except upon the transfer of title to said Lot and only to the transferee of title to such Lot.

10. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

11. “President” shall mean the president of the Association appointed pursuant to Article 8.

12. “Property” or “Properties” shall mean and refer to that certain real property described in the Declaration and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

13. “Secretary” shall mean the secretary of the Association appointed pursuant to Article 8.

14. “Treasurer” shall mean the treasurer of the Association appointed pursuant to Article 8.

15. “Vice-President” shall mean the vice-president of the Association appointed pursuant to Article 8.

3.

Meeting of Members

3.1. Annual Meeting. The annual Members’ meeting will be held each year on the date, at the place, and at the time specified by the Board of Directors. The purpose of the meeting will, except as provided herein to the contrary, be to elect Directors and to transact any other business authorized to be transacted by the Members, or as stated in the notice of the meeting sent to Members in advance thereof.

3.2. Special Meetings. Special meetings of the Members may be called by the President, by a majority of a quorum of the Board of Directors, and by the Manager, President, or Secretary upon receipt of a written request from at least ten percent (10%) of the total votes of the Members of the Association. Special meetings of the Members

will be held in the place provided for herein for annual meetings. The notice of any special meeting will state the date, time, and place of such meeting and for the purpose thereof. The business conducted at a special meeting will be limited to that stated in the notice of the meeting.

3.3. Notice of Meeting; Waiver of Notice. Written or printed notice stating the place, date, and hour of any meeting of the Members will be delivered, either personally, by mail, or by electronic mail, to each Member by the Secretary, or any other officer, of the Association, not more than sixty (60) nor less than ten (10) days before the date of such meeting. If mailed, the notice of a meeting will be deemed to be delivered when deposited in the United States mail addressed to the Member at its address as it appears on the records of the Association. If by electronic mail, the notice of a meeting will be deemed to be received when the electronic mail enters an information processing system that the recipient has designated or uses for the purpose of receiving electronic records or information of the type sent and from which the recipient is able to retrieve the electronic record, and the electronic mail is in a form capable of being processed by that system. Notice of a meeting shall state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the declaration or bylaws, any budget changes, and any proposal to remove a Director or officer of the Association.

Notice of specific meetings may be waived before or after the meeting and the attendance of any Member (or person authorized by a written proxy to vote for such Member) will constitute such Member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting is not lawfully called.

An officer of the Association will provide an affidavit, to be included in the official records of the Association, affirming that notices of the meeting were mailed, hand delivered, or electronically mailed in accordance with this Section 3.3. No other proof of notice of a meeting will be required.

3.4. Electronic Communications. The Association may conduct any business of the Owners, including annual meetings, special meetings, notice of such meetings, and voting, by electronic means. Members shall designate the email address to be used for communication and business to the Association and shall provide any other information required by the Association to facilitate communication and business conducted between the Members and the Association. The Association shall inform the Members of how to designate an email address, any additional information the Association requires and how to provide it, and on how to update an email address and other required information previously provided.

3.5. Quorum. There shall not be a minimum quorum requirement to transact business. Those members present in person or by proxy shall carry on the business of the meeting.

3.6. Voting. Members shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot. If only one (1) of the multiple owners of a Lot is present at a meeting of the Association, the Member who is present is entitled to cast all the votes allocated to that Lot. The acts approved by a majority of the votes present in person or by proxy at a meeting will be binding upon all Members for all purposes, except where otherwise provided by law, the Declaration, the Articles, or these Bylaws. The Board may determine, in its discretion, whether votes shall be cast by written ballots or by electronic voting, or by both, *provided* that votes may be cast solely by electronic voting only if all members entitled to vote on the proposed action have complied with Section 3.4 and North Carolina General Statutes Chapter G.S. 55A-1-70. All written ballots or solicitations for votes by written ballot, all electronic ballots or solicitations for votes by electronic ballot, and all electronic voting notices shall indicate the time by which a written or electronic ballot shall be received by the Association or by which electronic votes shall be cast in order to be counted. The deadline for the return of written ballots and electronic ballots and for the casting of electronic votes on any proposed action shall be identical.

3.7. Limited Common Element. For the purposes of this provision, “Limited Common Element” shall refer to the water system maintained by the Association.

3.7.1. *Voting Rights on Limited Common Element.* Decisions regarding the maintenance, repair, improvement, or alteration of the Limited Common Element shall be subject to a separate vote by the Members who have the right to use and enjoy the Limited Common Element. Voting on matters involving the Limited Common Element shall require approval by sixty-seven percent (67%) of the affected Members who utilize or benefit from the Limited Common Element.

3.7.2. *Voting Limitations.* Members who do not have the right to use and enjoy the Limited Common Element shall not be entitled to vote on matters related to the Limited Common Element.

3.7.3. *Special Circumstances.* If the matter involves an issue that is deemed to have a significant impact on the overall operations of the Association, the Board, in its sole discretion, may choose to extend the voting eligibility to all Members, notwithstanding the restrictions stated above.

3.8. Proxies. A Member may vote in person or by proxy. A Member may appoint one or more proxies to vote or otherwise act for the Member by signing an appointment form, either personally or by the Member’s attorney-in-fact. Members who have designated an email address in compliance with Section 3.4 may make an appointment through an electronic record that bears the Member’s electronic signature or is sent from the Member’s designated email address. A Member may not revoke a proxy given pursuant

to this section except by giving written notice to the Secretary prior to the meeting or by attending the meeting for which the proxy is given and voting in person. A proxy is void if it is not dated. A proxy terminates eleven (11) months after its date, unless it specifies a shorter term. In lieu of proxies, sealed ballots may be utilized when required by North Carolina law.

3.9. Conduct of Meetings. The President will preside over all meetings of the Association, and the Secretary will keep the minutes of the meetings and record in a minute book all resolutions adopted at the meetings, as well as a record of all transactions occurring at the meetings.

3.10. Remote Meetings. Any annual or special meeting of the Members may be held by remote communication, ex. telephone conference, videoconference, or any other electronic means, by which each participating member can hear and be heard by all other participating members. If an annual or special meeting is held by remote communication, the Association shall: (a) verify that each person participating remotely is a Member; and (b) provide the Members reasonable opportunity to participate in the meeting and vote on matters to the same extent they could participate and vote if present in person, including an opportunity to communicate and to read or hear the proceedings of the meeting, substantially concurrently with the proceedings. If an annual or special meeting is held entirely by remote communication, the notice of such meeting shall state that the meeting will be held solely by means of remote communication and contain sufficient instruction and information on how Members can join the meeting remotely.

4.

Board of Directors

4.1. Number. The affairs of the Association shall be managed by a Board of not less than three (3) Directors. Except for the Manager who may be elected as a Director regardless of whether the Manager is a Member of the Association, all Directors shall be Members of the Association. The number of Directors can be increased from time to time by a vote of the Board.

4.2. Term of Office. At an annual or special meeting called for the purposes of electing a Director, the Members shall elect three (3) directors who shall serve for a term of one (1) year, or until their successors are elected.

4.3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation, or removal of a Director, a successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of such predecessor Director.

4.4. Compensation. No Director shall receive compensation for any service rendered to the Association in their capacity as a Director. However, any Director may be reimbursed for actual expenses incurred in the performance of their duties.

4.5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval and consent of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

5.

Nomination and Election of Directors

5.1. Nominations. Any Member wishing to nominate a candidate for the Board shall submit the nomination in writing to the Secretary at least five (5) days prior to the date of the annual meeting. The written notice must include the name, contact information, and qualifications of the nominee. Nominations submitted after this deadline will not be considered. Any nominees must be Members of the Association. s.

5.2. Election. Election to the Board of Directors shall be by secret written or electronic ballot. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise. The persons receiving the largest number of votes shall be elected.

6.

Meetings of Directors

6.1. Annual Meeting. The annual meeting of the Board of Directors will be held within thirty (30) days after the annual meeting of the Members at such time and place as shall be fixed by the Board of Directors.

6.2. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as may be determined, from time to time, by a majority of the Directors, but, at least four (4) regular meetings will be held during each fiscal year with at least one (1) meeting per quarter. The annual meeting of the Board of Directors will constitute a regular meeting. Notice of regular meetings will be given to each Director, personally or by electronic mail and will be transmitted at least seven (7) days prior to the meeting.

6.3. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President, the Manager, or by any two (2) Directors, after not less than three (3) days' notice to each Director.

6.4. Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver will be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting will constitute a waiver of notice of such

meeting, except when his attendance is for the express purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting is not lawfully called.

6.5. Quorum. A quorum of Directors at an annual or special meeting will consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present will constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles, or these Bylaws.

6.6. Conduct of Meetings. The President will preside over all meetings of the Board of Directors, and the Secretary will keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

6.7. Committees. The Board may by resolution create committees and appoint persons to such committees and grant to such committees such powers and responsibilities as the Board may deem advisable.

6.8. Telephone and Videoconference Meetings. Any regular or special meeting of the Board of Directors may be held by telephone conference, videoconference, or any other electronic means by which each participating Director can hear and be heard by all other participating Directors.

7.

Powers and Duties of the Board of Directors

1. Powers. The Board of Directors shall have power to:

1.1. Adopt and publish rules and regulations governing the use of the Common Area and the personal conduct of the Members and their guests thereon, and establish penalties for the infraction thereof;

1.2. Suspend the voting rights and right to use of the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association;

1.3. Exercise for the Association all powers, duties, and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Articles, or the Declaration;

1.4. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

1.5. Employ and provide compensation for a Manager, an independent contractor, or such other employees as they deem necessary and to prescribe their duties. Any Manager retained by the Association must be licensed by the appropriate board or commission of the State of North Carolina.

2. Duties. It shall be the duty of the Board of Directors to:

2.1. Cause to be kept a complete record of all its acts and corporate affairs and to present statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;

2.2. Supervise all officers, agents, Managers, contractors, and employees of the Association, and see that their duties are properly performed;

2.3. Fix the amount of the annual assessment against each Lot as set forth in the Declaration by at least thirty (30) days in advance of each annual assessment period;

2.4. Send written notice of each assessment to every Owner subject thereto as set forth in the Declaration but at least thirty (30) days in advance of each annual assessment period;

2.5. Foreclose the lien against any property for which assessments are not paid within ninety (90) days after the due date in a like manner as a mortgage or deed of trust on real estate under power of sale pursuant to Section 47F-3-116 of the North Carolina General Statutes or to bring an action at law against the Owner personally obligated to pay the same;

2.6. Issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

2.7. Procure and maintain adequate liability and hazard insurance on property owned by the Association;

2.8. Cause all officers or employees having fiscal responsibilities to be bonded as it may deem appropriate; and

2.9. Cause the Common Area to be maintained.

8.

Officers and their Duties

8.1. Enumeration of Offices. The officers of the Association shall be a President, Vice-President, Secretary, and Treasurer, who shall at all times be members of the Board of Directors, and such other officers as the Board may from time to time by resolution create.

8.2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

8.3. Term. The officers of the Association shall be elected annually by the Board, and each officer shall hold office for one (1) year unless such officer sooner resigns or is removed or otherwise disqualified to serve.

8.4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

8.5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and, unless otherwise stated therein, the acceptance of such resignation shall not be necessary to make it effective.

8.6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

8.7. Multiple Offices. The offices of Secretary and Treasurer may also be held by the same person holding the office of Vice-President. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of special offices created pursuant to Section 8.4.

8.8. Duties. The duties of the officers are as follows:

8.8.1. President. The President will be the chief executive officer of the Association. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; and shall have all the powers and duties that are usually vested in the office of president of a corporation.

8.8.2. Vice-President. The Vice-President will exercise the powers and perform the duties of the President in the absence or disability of the President. The Vice-President also will assist the President and exercise such other powers and perform such

other duties as are incident to the office of the Vice-President of a corporation and as may be required by the Directors or the President.

8.8.3. Secretary. The Secretary will keep the minutes of all proceedings of the Directors and the Members. The Secretary will attend to the giving of all notices to the Members and Directors and other notices required by law. The Secretary will keep the records of the Association, except those of the Treasurer, and will perform all other duties incident to the office of the secretary of a corporation and as may be required by the Directors or the President.

8.8.4. Treasurer. The Treasurer will have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer will keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, will be made available to the Board of Directors for examination at reasonable times. The Treasurer will submit a treasurer's report to the Board of Directors at reasonable intervals and will perform all other duties incident to the office of Treasurer and as may be required by the Directors or the President. All monies and other valuable effects will be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

9.

Committees

The Board of Directors may appoint committees as deemed appropriate in carrying out its purpose.

10.

Books and Records

The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles, and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be obtained at a reasonable cost.

11.

Assessments

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees incurred in any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided herein by non-use of the Common Area or abandonment of his Lot.

12.

Amendments; Conflicts

These Bylaws may be amended at a regular or special meeting of the Members by a vote of sixty-seven percent (67%) of the Members present in person or by proxy. In case of any conflict between the Articles and these Bylaws, the Articles shall control; and, in case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

13.

Miscellaneous

The fiscal year of the Association shall begin on the first (1st) day of January and end of the thirty-first (31st) day of December of every year, except the first fiscal year shall begin on the date of incorporation. Roberts' Rules of Order (latest edition) will govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles, or these Bylaws and subject to waiver in the discretion of the presiding officer if the presiding officer determines that technical compliance with Roberts' Rules of Order would interfere with the eminent conduct of a meeting or the will of its attendees.

The undersigned officer certifies the foregoing Bylaws of Ocona Homeowner's Association, Inc., a North Carolina nonprofit corporation, have been adopted as the first bylaws of the corporation, in accordance with Chapter 55A of the North Carolina General Statutes.

Date: _____, 2025

OCONA HOMEOWNER'S ASSOCIATION,
INC.

Name: _____
Its: _____

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