

III

OF

DOVER CONDOMINIUM, INC.

A corporation not for profit under the laws of the State of North Carolina.

1. IDENTITY

These are the By-Laws of DOVER CONDOMINIUM, INC. a non-profit corporation under the laws of the State of North Carolina, the Articles of Incorporation of which were filed in the Office of the Secretary of State on _____, hereinafter called "Association", has been organized for the purpose of administering the operation and management of DOVER CONDOMINIUM, a condominium established or to be established in accordance with the laws of the State of North Carolina upon the following described property situate, lying and being in Greensboro, Guilford County, North Carolina, to wit:

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EXHIBIT A IS ATTACHED HERETO AND MADE PART HEREOF AS FULLY AS IF SET OUT HEREIN.

a) The provisions of these By-Laws are applicable to DOVER CONDOMINIUM, and the terms and provisions hereof are expressly subject to the effect of the terms, provisions, conditions and authorization contained in the Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of Guilford County, North Carolina, at the time said property and the improvements now or hereafter situate thereon are submitted to the plan of condominium ownership, the terms and provisions of said Articles of Incorporation and Declaration of Condominium to be controlling wherever the same may be in conflict herewith.

b) All present or future owners, tenants, future tenants, or their employees, or any other person that might use DOVER CONDOMINIUM or any of the facilities thereof in any manner, are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation and Declaration of Condominium.

c) The office of the Association shall be at 1400 Battleground Ave. Greensboro, North Carolina, or such other place as the Board of Directors shall designate from time to time.

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

2. MEMBERSHIP, VOTING, QUORUM, PROXIES

a) The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in Article VI of the Articles of Incorporation of the ASSOCIATION, the provisions of which said Article VI of the Articles of Incorporation are incorporated herein by reference.

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b) A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

c) The vote of the owners of a CONDOMINIUM UNIT owned by more than one person or by a corporation or other entity shall be cast by the one personal named in a Certificate signed by all of the owners of the CONDOMINIUM UNIT and filed with the Secretary of the ASSOCIATION and such Certificate shall be valid until revoked by subsequent Certificate. If such a Certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

d) Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

e) Approval or disapproval of a CONDOMINIUM UNIT owner upon any matters, whether or not the subject of an ASSOCIATION meeting, shall be by the same person who would cast the vote of such owner if in an ASSOCIATION meeting.

f) Except where otherwise required under the provisions of the Articles of Incorporation of the ASSOCIATION, these By-Laws the Declaration of Condominium, or whether the same may otherwise be required by law, the affirmative vote of the owners of a majority of the CONDOMINIUM UNITS represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

3. ANNUAL AND SPECIAL MEETING OF MEMBERSHIP

a) The Annual Members' Meeting shall be held at the office of the ASSOCIATION or at such other place designated by the Board of Directors, at Two o'clock p.m., Eastern Standard Time, on the first Monday in December of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members provided, however, that if the day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Monday. The First Annual Meeting shall be held on the appropriate date in December, 1974.

b) Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such Officers upon receipt of a written request from members of the ASSOCIATION OWNING A MAJORITY OF THE CONDOMINIUM UNITS.

c) Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the ASSOCIATION, or other Officer of the ASSOCIATION in absence of said Officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails addressed to the member at his post office address as it appears on the records of the ASSOCIATION (Register of Owners) as of the date of mailing such notice, the postage thereon prepaid.

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Proof of such mailing shall be given by the Affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member, waive such notice and such waiver, when filed in the records of the ASSOCIATION, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Article of Incorporation, these By-Laws or the Declaration of Condominium, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance, if greater than a quorum, is present.

d) The order of Business at Annual Members' Meetings and, as far as practical, at any other members' meetings, shall be:

- i) Calling of the Roll and certifying of proxies;
- ii) Proof of Notice of meeting or waiver of notice;
- iii) Reading and disposal of any unapproved minutes;
- iv) Reports of Officers;
- v) Reports of Committees;
- vi) Appointment of Inspectors of Election by chairman;
- vii) Unfinished business;
- viii) New Business; and
- ix) Adjournment.

4. BOARD OF DIRECTORS

a) The first Board of Directors of the ASSOCIATION, and succeeding Boards of Directors, shall consist of four (4) persons. At least a majority of the Board of Directors shall be members or employees of a corporate member of the ASSOCIATION. Notwithstanding the foregoing, so long as the developer, KERMIT G. PHILLIPS, II., R. KELLY BOWLES and HARGROVE BOWLES

owns two (2) or more CONDOMINIUM UNITS in DOVER CONDOMINIUM, but in any event no longer than December 1, 1976, the Developer shall have the right to designate and select a majority of the persons who shall serve as members of each Board of Directors of the ASSOCIATION; and so long as DEVELOPER IS THE OWNER OF AT LEAST ONE (1) CONDOMINIUM UNIT, but in no event longer than December 1, 1976, DEVELOPER shall have the right to designate and select one (1) of the persons who shall serve as a member of each Board of Directors of the ASSOCIATION. Any Director designated by and selected by DEVELOPER need not be a resident in the condominium.

b) Election of Directors shall be conducted in the following manner:

- i) DEVELOPER shall, at the beginning of the election of the Board of Directors, designate and select that number of the members of the Board of Directors which it shall be entitled to designate and select in accordance with the provisions of these By-Laws, and upon such designation and selection of DEVELOPER by written instrument presented to the meeting at which such election is held, said individuals so designated and selected by DEVELOPER shall be deemed and considered for all purposes Directors of the ASSOCIATION, and shall thenceforth perform the offices and duties of such Directors until their successors shall have been selected or elected in accordance with the provisions of these By-Laws.

ii) All members of the Board of Directors whom DEVELOPER shall not be entitled to designate and select under the terms and provisions of these By-Laws shall be elected by a plurality of the votes cast at the Annual Meeting of the members of the ASSOCIATION immediately following the designation and selection of the members of the Board of Directors whom DEVELOPER shall be entitled to designate and select.

iii) Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors, except that should any vacancy in the Board of Directors be created in any Directorship previously filled by any person designated and selected by DEVELOPER, such vacancy shall be filled by DEVELOPER designating and selecting, by written instrument delivered to any Officer of the ASSOCIATION, the successor Director to fill the vacated Directorship for the unexpired term thereof.

iv) At the first Annual Meeting of the members held after the property identified herein has been submitted to the plan of condominium ownership and the Declaration of Condominium has been recorded in the public records of Guilford County, North Carolina, the term of office of the two (2) Directors receiving the highest plurality of votes shall be established at two (2) years, and the terms of office of the other two (2) Directors shall be established at one (1) year. Thereafter, as many Directors of the ASSOCIATION shall be elected at the Annual Meeting as there are regular terms of office of Directors expiring at such time, and the term of office of the Directors so elected at the Annual Meeting of the members each year shall be for two (2) years expiring at the second Annual Meeting following their election, and thereafter until their successors are duly elected and qualified, or until removed in the manner elsewhere provided or as may be provided by law. If at the time of the first Annual Meeting, DEVELOPER owns two (2) or more CONDOMINIUM UNITS, then the DEVELOPER shall have the right to designate and select two (2) Directors whose term of office shall be established at two (2) years, and one (1) Director whose term of office shall be established at one (1) year; and should DEVELOPER at said time be entitled to select only one (1) Director then the Developer shall have the Right to designate and select one (1) of the Directors whose term of office shall be established at two (2) years.

v) In the election of Directors, there shall be appurtenant to each CONDOMINIUM UNIT, as many votes for Directors as there are Directors to be elected, provided, however, that no member or owner of one (1) CONDOMINIUM UNIT may cast more than one (1) vote for any person nominated as a Director, it being the intent hereof that voting for Directors shall be noncumulative. Notwithstanding the fact that DEVELOPER may be entitled to designate and select a majority of the members of the Board of Directors, it

ever, that the other Directors elected are persons other than Officers, Directors, Stockholders and Employees of DEVELOPER, or wives and relatives of any of said persons.

vi) In the event that DEVELOPER in accordance with the privilege granted unto it, selects any person or persons to serve on any Board of Directors of the ASSOCIATION, DEVELOPER shall have the absolute right at any time, in its sole discretion, to replace such person or persons with another person or other persons to serve on said Board of Directors. Replacement of any person or persons designated by DEVELOPER to serve on any Board of Directors of the ASSOCIATION shall be made by written instrument delivered to any officer of the ASSOCIATION, which instrument shall specify the name or names of the person or persons to be replaced and the name or names of the person or persons designated as successor or successors to the persons so removed from said Board of Directors. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by DEVELOPER to any officer of the ASSOCIATION.

c) The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present.

d) Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

e) Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-third of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

f) Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

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BOARD

g) A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes cast at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Declaration of Condominium. If any Directors' meeting cannot be organized because a quorum has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or Declaration of Condominium, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

h) The Presiding Officer of Directors' meetings shall be the Chairman of the Board, if such an Officer has been elected; and if none, then the President shall preside. In the absence of the Presiding Officer, the Directors present shall designate one of their number to preside.

i) Directors' fees, if any, shall be determined by the members.

j) All of the powers and duties of the ASSOCIATION shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the ASSOCIATION, these By-Laws and the Declaration of CONDOMINIUM. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-Laws and the Declaration of Condominium, and shall include, without limiting the generality of the foregoing, the following:

DUES & ASSESSMENTS

i) To make, levy and collect assessments against members and members' CONDOMINIUM UNITS to defray the costs of the condominium, as provided for in Article XXIV of the Declaration of Condominium which article is herein incorporated by reference, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the ASSOCIATION;

MAINT. & REPAIR

ii) The maintenance, repair, replacement, operation and management of the COMMON AREAS AND FACILITIES wherever the same is required to be done and accomplished by the ASSOCIATION for the benefit of its members; and further to approve any expenditure made or to be made for said purposes.

PROPERTY & CONTRACTS

iii) The reconstruction of improvements after casualty, and the further improvement of the property, real and personal, and to make and enter into any and all contracts, necessary or desirable to accomplish said purposes;

RULES & REGS.

iv) To make and amend regulations governing the use of the property, real and personal, of DOVER CONDOMINIUM, so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration of Condominium;

PROPERTY DEALS

v) To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including CONDOMINIUM UNITS, in DOVER CONDOMINIUM, as may be necessary or convenient in the operation and management of DOVER CONDOMINIUM, and in accomplishing the purposes set forth in the Declaration of Condominium, provided that the acquisition of real property other than CONDOMINIUM UNITS shall require the approval of the ASSOCIATION;

LEASES & AGREEMENTS

vi) To now or at any time hereafter acquire and enter into Leases and Agreements whereby the ASSOCIATION acquires leaseholds, memberships, and other possessory or use interests in lands or facilities including, but not limited to, swimming pools, tennis and other recreational facilities whether or not contiguous to the land of DOVER CONDOMINIUM to provide enjoyment, recreation or other use or benefit to the owners of CONDOMINIUM UNITS;

vii) To contract for the management of DOVER CONDOMINIUM and to designate to such contractor all of the powers and duties of the ASSOCIATION, except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the ASSOCIATION;

viii) To enforce by legal means the provisions of Articles of Incorporation and By-Laws of the ASSOCIATION, the Declaration of Condominium and the regulations hereinafter promulgated governing use of the property in DOVER CONDOMINIUM;

ix) To pay all taxes and assessments which are liens against any part of DOVER CONDOMINIUM other than CONDOMINIUM UNITS and the appurtenances thereto, and to assess the same against the members and their respective CONDOMINIUM UNITS subject to such liens;

x) To carry insurance for the protection of the members and the ASSOCIATION against casualty and liability;

xi) To pay all costs of power, water, sewer and other utility services rendered to the condominium and not billed to the owners of the separate CONDOMINIUM UNITS; and

xii) To designate and remove personnel necessary for the maintenance, repair, replacement and operation of the condominium including the COMMON AREAS AND FACILITIES.

k) If the Board of Directors of the ASSOCIATION shall deem it to be expedient and in the best interest of the ASSOCIATION, in the sole discretion of said Board of Directors acting upon a unanimous vote of all of said Directors, the powers and duties of the Board of Directors may be delegated to an Executive Committee which shall be comprised of three (3) members of the Board of Directors and which Executive Committee may act in the place and stead of said Board of Directors in any emergencies or between regular meetings of the full Board of Directors, and said Executive Committee shall be empowered to act upon a majority vote of the members of said Executive Committee. Any ACTION AUTHORIZED AND UNDERTAKEN BY SAID Executive Committee shall be binding upon the ASSOCIATION in the same manner as though such action had been authorized and undertaken upon a majority vote of the full Board of Directors of the ASSOCIATION acting at a duly called and constituted meeting thereof.

l) The first Board of Directors of the ASSOCIATION shall be comprised of the FOUR (4) persons designated to act and serve as Directors in the Articles of Incorporation, which said persons shall serve until their successors are elected at the first Annual Meeting of the members of the ASSOCIATION called after the property identified herein has been submitted to the plan of condominium ownership and the Declaration of Condominium has been recorded in the public records of Guilford County, North Carolina. Should any member of said first Board of Directors be unable to serve for any reason, a majority of the remaining members of the Board of Directors shall have the right to select and designate a party to act and serve as a Director for the unexpired term of said Director who is unable to serve.

m) The undertakings and contracts authorized by said first Board of Directors shall be binding upon the ASSOCIATION in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership after the property identified herein has been submitted to the plan of condominium ownership and said Declaration of

MANAGEMENT
ENFORCEMENT
OF BYLAWS & RULES
PAY TAXES
CARRY INSURANCE
PAY UTILITY BILLS
REMOVE PERSONNEL

are within the scope of the powers and duties which may be exercised by the Board of Directors of the ASSOCIATION in accordance with all applicable condominium documents.

n) Any one or more of the members of the Board of Directors of the ASSOCIATION may be removed, either with or without cause, at any time by vote of the members owning a majority of the CONDOMINIUM UNITS in DOVER CONDOMINIUM, at any Special Meeting called for such purpose, or at the Annual Meeting; provided, however, that only DEVELOPER shall have the right to remove a Director appointed by it.

5. OFFICERS

a) The executive officers of the ASSOCIATION shall be a President, who shall be a Director, a Vice President, who shall be a Director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices, except that the President shall not also be Vice President, Secretary or an Assistant Secretary. The Board of Directors shall, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the ASSOCIATION.

b) The President shall be the chief executive officer of the ASSOCIATION. He shall have all of the powers and duties which are usually vested in the office of the president of any association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may, in his discretion, determine appropriate, to assist in the conduct of the affairs of the ASSOCIATION.

c) The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of such President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

d) The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall have custody of the seal of the ASSOCIATION and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the ASSOCIATION except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

e) The Treasurer shall have custody of all of the property of the ASSOCIATION, including funds, securities and evidences of indebtedness. He shall keep, or supervise the keeping of, the assessment rolls and accounts of the members; he shall keep the books of the ASSOCIATION in accordance with good accounting practices and he shall perform all other duties incident to the office of Treasurer.

f) The compensation of all officers and employees of the ASSOCIATION shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the ASSOCIATION, nor preclude the contracting with a Director for the management of the condominium.

g) All Officers shall serve at the pleasure of the Board of Directors and any Officer may be removed from office at any time, with or without cause, by a majority vote of the Board of Directors.

6. FISCAL MANAGEMENT AND COMPENSATION

The provisions for fiscal management of the ASSOCIATION set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

a) The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each CONDOMINIUM UNIT. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

b) The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the ASSOCIATION, including, but not limited to the following:

i) Common Expense budget, which may include, without limiting the generality of the foregoing, the estimated amounts necessary for maintenance, operation of and capital improvements to COMMON AREAS AND FACILITIES, landscaping, street and walkways, office expense, utility services, casualty insurance, liability insurance, administration and reserved (operating and replacement), management fees and costs of maintaining lease-holds, memberships, and other possessory or use interests in lands or facilities whether or not contiguous to the lands of DOVER CONDOMINIUM, to provide enjoyment, recreation or other use or benefit to the owners of CONDOMINIUM UNITS: and

ii) Proposed assessments against each member.

Copies of the proposed budget and proposed assessments shall be transmitted to each member prior to January 1 of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors to at any time in their sole discretion levy any additional assessments in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

c) The depository of the ASSOCIATION shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies of the ASSOCIATION shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

d) An audit of the accounts of the ASSOCIATION shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each member not later than April 15 of the year following the year for which the report is made.

e) Fidelity bonds may be required by the Board of Directors from all officers and employees of the ASSOCIATION and from any contractor handling or responsible for ASSOCIATION FUNDS. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the ASSOCIATION.

7. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of North Carolina.

8. AMENDMENTS TO BY-LAWS

Amendments to these By-Laws shall be proposed and adopted in the following manner:

a) Amendments to these By-Laws may be proposed by the Board of Directors of the ASSOCIATION acting upon vote of the majority of the CONDOMINIUM UNITS in DOVER CONDOMINIUM, whether meeting as members or by instrument in writing signed by them.

b) Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the ASSOCIATION, or other Officer of the ASSOCIATION in absence of the President, who shall thereupon call a Special Joint Meeting of the members of the Board of Directors of the ASSOCIATION and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such Officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.

(3)
6) c) In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of a majority of the entire membership of the Board of Directors and by an affirmative vote of the members owning not less than six (6) CONDOMINIUM UNITS in DOVER CONDOMINIUM. Thereupon, such amendment or amendments to these By-Laws shall be transcribed and a copy certified by the President and Secretary of the ASSOCIATION a copy thereof shall be recorded in the public records of Guilford County, North Carolina, within ten (10) days from the date on which any amendment or amendments have been affirmatively approved by the Directors and members. No amendment shall become operative or effective until it shall have been duly recorded.

d) No modifications or amendments of these By-Laws shall be effective unless set forth in an amendment to the Declaration which is duly recorded as required by N.C. G.S. 47 A-18. Upon the proper recordation the Declaration amendment shall become binding on all CONDOMINIUM UNIT owners.

e) At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the ASSOCIATION shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the ASSOCIATION at or prior to such meeting.

f) Notwithstanding the foregoing provisions of this Article 8, no amendment to these By-Laws which shall abridge, amend or alter the right of DEVELOPER to designate and select members of each Board of Directors of the ASSOCIATION, as provided in Article 4 hereof, may be adopted or become effective without the prior written consent of DEVELOPER.

9. RULES OF CONDUCT

a) No resident of the condominium shall post any advertisement or posters of any kind in or on the COMMON AREAS AND FACILITIES except as authorized by the ASSOCIATION.

b) Residents shall exercise extreme care about making noises or the use of musical instruments, radios, televisions and amplifiers that may disturb other residents. Those keeping domestic animals will abide by the sanitary regulations of the City of Greensboro.

c) It is prohibited to throw garbage or trash outside the disposal installations provided for such purpose in the service areas.

d) No owner, resident or lessee shall install wiring or electrical or telephone installation, television antennae, machines or air conditioning units, etc., on the exterior of the condominium or that protrude through the walls or roof of the condominium except as authorized by the ASSOCIATION.

10. COMPLIANCE

These By-Laws are set forth to comply with the requirements of the UNIT OWNERSHIP ACT, Chapter 47A of the General Statutes of the State of North Carolina. In the event that any of these By-Laws conflict with the provisions of said statute, it is hereby agreed and accepted that the provisions of the statute will apply.

The foregoing were adopted as the By-Laws of DOVER CONDOMINIUM, a non-profit corporation under the laws of the State of North Carolina, at the first meeting of the Board of Directors on July 10th, 1974.

ATTEST:

[Signature]
SECRETARY

APPROVED: DOVER CONDOMINIUM, INC.

[Signature]
PRESIDENT

I, Kent S. Fox, the duly elected, qualified and acting Secretary of Dover Condominium, Inc., do hereby certify that the foregoing are the By-Laws of Dover Condominium, Inc. adopted by the Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the corporation, this the 15th day of November, 1974.

(CORPORATE SEAL)

[Signature]
Kent S. Fox, Secretary



STATE OF NORTH CAROLINA-GUILFORD COUNTY
I, DOUGLAS K. CONRAD, A NOTARY PUBLIC DO HEREBY CERTIFY THAT KENT S. FOX PERSONALLY CAME BEFORE ME THIS DAY AND ACKNOWLEDGED THAT HE IS THE SECRETARY OF DOVER CONDOMINIUM, INC., AND THAT, BY AUTHORITY DULY GIVEN AND AS THE ACT OF THE CORPORATION, THE FOREGOING INSTRUMENT WAS SIGNED IN ITS NAME BY ITS PRESIDENT, SEALED WITH ITS CORPORATE SEAL, AND ATTESTED BY HIMSELF AS ITS SECRETARY. WITNESS MY HAND AND NOTARIAL SEAL THE 15TH DAY OF NOVEMBER, 1974.

DOUGLAS K. CONRAD
NOTARY PUBLIC
GUILFORD COUNTY, N. C.
Commission Expires June 7, 1976

[Signature]

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NORTH CAROLINA - GUILFORD

The foregoing certificate(s) of

Douglas K Comad

A Notary Public of said county is
(are) certified to be correct.

This NOV 15 1974

MARK STEWART, Register of Deeds

Barbara Michaux

Deputy, Register of Deeds

RECORDED
MARK STEWART
REGISTER OF DEEDS
GUILFORD COUNTY, N.C.

Nov 15 2 19 PM '74

REPT
N.C.

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DP BOOK 2750 PAGE 259-A

700 AM 5:00

EXHIBIT F

CERTIFICATE OF REGISTERED ARCHITECT

I, ALFRED C. DAVIS, a Registered Architect, being first duly sworn, do hereby certify that the plans shown on the preceding Exhibit A are an accurate copy of portions of the plans of the buildings as filed with and approved by the City of Greensboro, North Carolina, and that such plans fully and accurately depict the layout, location, ceiling and floor elevations, unit numbers and dimensions of the units, as built.

Alfred C. Davis
ALFRED C. DAVIS

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Sworn to and subscribed before me this the 6th day of November, 1974.

Carolyn P. Lowe
Notary Public
My commission expires: May 17, 1976

555 2 62997 200077 00

NORTH CAROLINA - GUILFORD COUNTY
THE FOREGOING CERTIFICATES OF CAROLYN P. LOWE A NOTARY PUBLIC OF GUILFORD COUNTY NORTH CAROLINA, KATIE H. HENSLEY A NP OF GUILFORD CO NC, CAROLYN STEVENS A NOTARY PUBLIC OF ROCKINGHAM CO NC, REBECCA J. CAVINESS A NOTARY PUBLIC OF GUILFORD CO NC DOUGLAS K. CONRAD, A NOTARY PUBLIC OF GUILFORD CO NC ARE CERTIFIED TO BE CORRECT. THIS THE 19TH DAY OF DECEMBER, 1974.
MARK STEWART - REGISTER OF DEEDS

Patricia Summers
DEPUTY -- REGISTER OF DEEDS

RECORDED DKC
MARK STEWART
REGISTER OF DEEDS
GUILFORD COUNTY, N.C.

RECORDED
MARK STEWART
REGISTER OF DEEDS
GUILFORD COUNTY, N.C.

NOV 6 4 26 PM '74

DEC 19 11 36 AM '74

555 2 1972494 200058.00

555 2 1972494 200000.50

NORTH CAROLINA - GUILFORD COUNTY

THE FOREGOING CERTIFICATES OF CAROLYN STEVENS A NOTARY PUBLIC OF ROCKINGHAM COUNTY, NORTH CAROLINA, REBECCA J. CAVINESS A NOTARY PUBLIC OF GUILFORD COUNTY NORTH CAROLINA, AND CAROLYN P. LOWE A NOTARY PUBLIC OF GUILFORD COUNTY ARE CERTIFIED TO BE CORRECT. THIS THE 6TH DAY OF NOVEMBER, 1974.

MARK STEWART - REGISTER OF DEEDS

Patricia Summers
DEPUTY -- REGISTER OF DEEDS

DEED 2750 PAGE 263
BLCK

DEED 2747 PAGE 797
BLCK

EXHIBIT "E"

EACH CONDOMINIUM UNIT OWNER WILL SHARE ONE-TENTH (1/10) OF THE PROCEEDS IN THE EVENT OF TERMINATION OR TOTAL DESTRUCTION WHERE THE CONDOMINIUM UNIT IS NOT RESTORED

EXHIBIT "E"

EACH CONDOMINIUM UNIT OWNER WILL SHARE ONE-TENTH (1/10)
OF THE PROCEEDS IN THE EVENT OF TERMINATION OR TOTAL
DESTRUCTION WHERE THE CONDOMINIUM UNIT IS NOT RESTORED

BEING THAT CERTAIN TRACT OR PARCEL OF LAND SITUATE, LYING AND BEING IN MOREHEAD TOWNSHIP, GUILFORD COUNTY, NORTH CAROLINA, AND WHICH PROPERTY IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING at a point on the West margin of Dover Road (formerly Hammel Road) (said beginning point being North 04 degrees 53 minutes East 120 feet from the Northwest intersection of Dover Road and Northwood Street in Greensboro, North Carolina) and running thence from said point with line of Stanley N. Bergman, Trustee, North 57 degrees 27 minutes 40 seconds West 64.63 feet to a point; thence North 04 degrees, 53 minutes East 1.1 feet to a point; thence North 85 degrees 07 minutes West 84.25 feet with Stanley N. Bergman, to a point; thence South 04 degrees 53 minutes West 1.1 feet to a point; thence North 85 degrees 07 minutes West 40.50 feet with Stanley N. Bergman to a point; thence South 04 degrees 53 minutes West 0.12 feet to a point; thence North 85 degrees 41 minutes West 118.0 feet with the line of Madeleine L. Moss to a point; thence North 84 degrees 58 minutes West 100.0 feet with the line of Madeleine Moss line to a point; thence North 04 degrees 53 minutes East 0.39 feet to a point; thence North 85 degrees 07 minutes West 80.00 feet with Ham-Mar Leasing to a point; thence North 04 degrees 53 minutes East 125.65 feet to a point in the center line of the property formerly known as Lafayette Road; thence South 84 degrees 19 minutes East along the center line of the property formerly known as Lafayette Road 40.6 feet to an iron pipe; thence continuing along the center line of the property formerly known as Lafayette Road, as it curves to the left, a chord bearing and a chord distance of North 65 degrees 34 minutes East 123.35 feet to an iron pipe; thence South 45 degrees 53 minutes East 25 feet to an iron pipe in the Southwest corner of the tract generally known and designated as Fairway No. 7 of the Greensboro Country Club Golf Course; thence South 39 degrees 11 minutes East 38.8 feet to an iron pipe; thence South 67 degrees 52 minutes East 39 feet to a marble monument thence South 57 degrees 27 minutes 40 seconds East 280.29 feet with the line of E.R. Ford, Jr. to an iron pipe in the Western right of way of Dover Road; thence along and with the western right of way of Dover Road South 04 degrees 53 minutes West 30 feet to the point of BEGINNING, according to a survey by Robert E. Wilson entitled Dover Condominiums dated April, 1974, to which reference is made together with all rights title and interest of grantor in and to that certain alleyway described as follows:

BEGINNING at an existing iron pin on the East margin of Huntington Road, said existing pin being also the Southwest corner of Lot #13, Pembroke Huntington Subdivision as per plat thereof recorded in Plat Book 20 at Page 51, Guilford County Public Registry, North Carolina; thence along the South line of said Lot #13, as the same curves to the left, said curve having a chord bearing and distance of South 72 degrees 17 minutes East 131.15 feet to a stake; thence continuing along the South line of said Lot #13, South 84 degrees 19 minutes East 90.30 feet to the Southeast corner of said Lot #13, a control corner of said subdivision, thence South 13 degrees 42 minutes East 28.63 feet to a point in the center line of the property formerly known as Lafayette Road; thence North 84 degrees 19 minutes West 12.1 feet to a point; thence South 04 degrees 53 minutes West 25 feet to a point; thence North 30 degrees 44 minutes 20 seconds West 30.73 feet to a point in the old center line of Lafayette Road; thence North 85 degrees 09 minutes West 81.16 feet with the old center line of Lafayette Road and also being the North line of Hanes Realty Corp. to a point; thence North 77 degrees 11 minutes 30 seconds West a chord distance 102.38 feet with the line of Hanes Realty Corp. to a point on the East margin of Huntington Road; thence North 04 degrees 52 minutes East 27.24 feet to a point; thence North 38 degrees 15 minutes 20 seconds West 21.43 feet to the point of BEGINNING.

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Dover Condo.
PO Box 10005
Greensboro, NC
27404

NORTH CAROLINA

AMENDMENT TO BY-LAWS OF DOVER
CONDOMINIUM, INC

GUILFORD

The undersigned President and Secretary of Dover Condominium, Inc. hereby certify that the Section 3a. of the By-Laws of Dover Condominium, Inc., a copy of which heretofore has been recorded in Deed Book 2750, Page 250 in the Guilford County Registry, has been amended to read as follows:

a) The Annual Members' Meeting shall be held during the first fifteen days of December at a time and place designated by the Board of Directors. The purpose of the meeting is to allow the membership to elect Directors and transact any other business authorized to be transacted by the members.

The undersigned President and Secretary of Dover Condominium, Inc. further certify that the amendment set forth above is a true copy of the amendment to the By-Laws of Dover Condominium, Inc. and amendment to the Declaration of Condominium, which was duly adopted on May 13, 1993.

This 14 day of May, 1993.



Secretary

North Carolina

Rockingham County

DOVER CONDOMINIUM, INC.

BY Maire Hartigan
President

I, Ruth Burnell, Notary Public for said County and State, certify that Ellen Frontis personally came before me this day and acknowledged that she is secretary of Dover Condominium Inc., a 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, sealed with its corporate seal, and attested by himself as its secretary.

Witness my hand and official seal, this the 14 day of May, 1993



Ruth M. Burnell
Notary Public

My commission expires February 15, 1998.

001378

North Carolina - Guilford County
The certificate (s) of _____

675451

Ruth M. Burnell

RECORDED
KATHERINE LEE PAYNE
REGISTER OF DEEDS
GUILFORD COUNTY, NC

05/19/93
1 MISC DOCUMENT 675451 5.00
1 PROBATE FEE 1.00

A Notary (Notaries) Public is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time shown herein.

BOOK: 4072
PAGE(S): 1378 TO 1378

KATHERINE LEE PAYNE, REGISTER OF DEEDS
Katherine Lee Payne
Assistant/Deputy Register of Deeds

05/19/1993 14:34:22

Plu Books

NORTH CAROLINA AMENDMENT TO BY-LAWS OF DOVER
GUILFORD COUNTY CONDOMINIUM, INC.

The undersigned President and Secretary of Dover Condominium, Inc. hereby certify that the Bylaws of Dover Condominium, Inc., a copy of which heretofore has been recorded in Deed Book 2750, Page 249, in the Guilford County Registry, have been amended by adding the following paragraph 11 to the Bylaws:

"11. Enforcement of Declaration, By-Laws, and Rules and Regulations. In the event that the Board of Directors should determine that the Declaration, By-Laws, or rules and regulations of the Association may have been violated by a unit owner, the Board of Directors shall give written notice of the alleged violation to the party charged with the violation. Such notice also shall advise the party charged with the violation that there will be a hearing on the alleged violation before the Board of Directors at a certain specified time and place and that at such hearing the party charged with the violation will be given an opportunity to present evidence on his or her behalf. Notice of the hearing shall be given at least ten (10) days prior to the date of the hearing. After the hearing, the Board of Directors shall notify the party charged with the violation of its decision within thirty days after the time of the hearing before the Board of Directors.

"If the unit owner charged with the violation is found to have violated the Declaration, By-Laws, or rules and regulations, the Board of Directors may levy a fine not to exceed \$150.00 for such violation of the Declaration, By-Laws, or rules and regulations of the Association. Such a fine shall be an assessment secured by a lien as provided under G.S. 47C-3-116 of the North Carolina Condominium Act."

The undersigned President and Secretary of Dover Condominium, Inc. further certify that the amendment set forth above is a true copy of the amendment to the Bylaws of Dover Condominium, Inc. which has been duly adopted.

This 4th day of December, 1989.

DOVER CONDOMINIUM, INC.

ATTEST:

[Signature]
Secretary

By *Richard Love*
President

Registrar's Memo... Corporate Seal was placed on document backwards. Notary Public was not certified.

[Signature]
Deputy Register of Deeds



424778

RECORDED
KAY F. PATSEAVOURAS 12/18/89 5.00
REGISTER OF DEEDS 1 MISC DOCUMENT 424778
GUILFORD COUNTY, NC 1 MISC DOC ADDN PGS 2.00
BOOK: 3779
PAGE(S): 0188 TO 0189 1 PROBATE FEE 1.00

12/18/1989 16:45:35

NORTH CAROLINA
GUILFORD COUNTY

I, the undersigned Notary Public, do hereby certify that Patricia BAB personally came before me this day and acknowledged that she is Secretary of DOVER CONDOMINIUM, INC., and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by himself as its Secretary; and said President and Secretary further certify that the amendment set forth above is a true copy of that amendment to the Bylaws of Dover Condominium, Inc. which has been duly adopted.

Witness my hand and notarial seal, this 6 day of Dec., 1989.

My Commission Expires:

8-10-91

Joseph L. Caudle
Notary Public



sent to: Thomas Shephard by 1108 Dover Road Apt 49 Greensboro, NC 27408

NORTH CAROLINA

AMENDMENT TO BY-LAWS AND DECLARATION
CONDOMINIUM OF DOVER CONDOMINIUM, INC.

GUILFORD COUNTY

The undersigned President and Secretary of Dover Condominium, Inc. hereby certify that the Bylaws of Dover Condominium, Inc., a copy of which heretofore has been recorded in Deed Book 2750, Page 249, in the Guilford County Registry, have been amended by adding the following paragraph 11 to the Bylaws, (the Declaration of Condominium of Dover Condominium recorded in Deed Book 2747, Page 766, in the Guilford County Registry also hereby being amended):

11. Enforcement of Declaration, By-Laws, and Rules and Regulations. In the event that the Board of Directors should determine that the Declaration, By-Laws, or rules and regulations of the Association may have been violated by a unit owner, the Board of Directors shall give written notice of the alleged violation to the party charged with the violation. Such notice also shall advise the party charged with the violation that there will be a hearing on the alleged violation before the Board of Directors at a certain specified time and place and that at such hearing the party charged with the violation will be given an opportunity to present evidence on his or her behalf. Notice of the hearing shall be given at least ten (10) days prior to the date of the hearing. After the hearing, the Board of Directors shall notify the party charged with the violation of its decision within thirty days after the time of the hearing before the Board of Directors.

"If the unit owner charged with the violation is found to have violated the Declaration, By-Laws, or rules and regulations, the Board of Directors may levy a fine not to exceed \$150.00 for such violation of the Declaration, By-Laws, or rules and regulations of the Association. Such a fine shall be an assessment secured by a lien as provided under G.S. 47C-3-116 of the North Carolina Condominium Act."

The undersigned President and Secretary of Dover Condominium, Inc. further certify that the amendment set forth above is a true copy of the amendment to the Bylaws of Dover Condominium, Inc., and amendment to the Declaration of Condominium of Dover Condominium, which was been duly adopted on December 4, 1989, and was duly readopted on _____, 1990.

This 19th day of December, 1990.

DOVER CONDOMINIUM, INC.

ATTEST:

C. Lamy Stoff Secretary
Thomas Shephard President



North Carolina - Guilford County
The certificate (s) of _____

Sherry W. Garner

489572 JA

RECORDED
KATHERINE LEE PAYNE
REGISTER OF DEEDS
GUILFORD COUNTY, NC

12/19/90
1 MISC DOCUMENT 489572 5 00
1 MISC DOC ADDI PGS 2 00
1 PROBATE FEE 1 00

A Notary (Notaries) Public is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time shown herein.

KATHERINE LEE PAYNE REGISTER OF DEEDS
Katherine Lee Payne
Assistant/Deputy Register of Deeds

BOOK: 3850
PAGE(S): 0021 TO 0022
12/19/1990 08:12:39

00021

NORTH CAROLINA
GUILFORD COUNTY

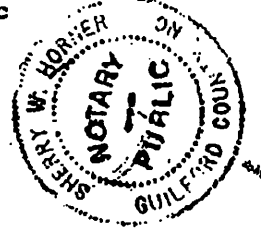
I, the undersigned Notary Public, do hereby certify that C. Rouse, Sr. D.D. O.U. personally came before me this day and acknowledged that he is Secretary of DOVER CONDOMINIUM, INC., and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by himself as its Secretary; and said President and Secretary further certify that the amendment set forth above is a true copy of that amendment to the Bylaws of Dover Condominium, Inc. which has been duly adopted.

Witness my hand and notarial seal, this 19th day of Dec., 1990.

My Commission Expires:

1-7-92

[Signature]
Notary Public



00022