

BYLAWS
OF
BAREFOOT WOODS PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE I

Name and Object of Corporation

Section 1. Name. This Corporation shall be known as the Barefoot Woods Property Owners' Association, Inc., hereinafter called the Association.

Section 2. Objects. The objects of the Association shall be:

(a) To enforce the Declaration of Restrictions for Barefoot Woods Subdivision as recorded in Book of Records 90 at Page 527 of the Watauga County Register of Deeds Office;

(b) To maintain, preserve, and improve the Barefoot Woods Subdivision;

(c) To maintain and repair all common roads constructed in the Development, to maintain the entrance and road signs and all landscaping adjacent to the roads;

(d) To collect dues and assessments from each property owner.

ARTICLE II

Membership

Section 1. Property Owners. The membership of the Association shall consist of all owners of lots with the Barefoot Woods Subdivision, Watauga County, North Carolina.

Section 2. Vote. For each lot owned, each member shall have one vote, subject to the following condition. If more than one

person owns a lot, all such persons shall be members, but there shall be only one vote cast for each lot; the voting rights of said lot may be exercised as the owners, among themselves shall determine.

ARTICLE III

Government

Section 1. Board of Directors. The general management of the affairs of the Association shall be vested in the Board of Directors, who shall be elected as provided in Section 1 of Article V of these Bylaws. The number of directors shall be three (3).

Section 2. Officers. The officers of the Association shall consist of a President, a Vice President, a Secretary, and a Treasurer, selected from the Board of Directors, as provided in Section 3 of Article V of these Bylaws. The Secretary and Treasurer shall be one person.

ARTICLE IV

Meetings

Section 1. Annual meeting of members. The annual meeting of members of the Association shall be held on the second Saturday of August of each year, or as designated by the Board of Directors. Notice of the time and place of holding the annual meeting shall be mailed to each member at least ten days previous thereto.

Section 2. Special meetings of members. Special meetings of members may be called by the President at any time on his own initiative or by the President or Secretary upon request of seven members to such officer made in writing. Notice of the meeting

shall be mailed to each member at least ten days previous to the meeting, and at such special meeting there shall only be considered such business as is specified in the notice of meeting.

Section 3. Quorum for members' meeting. At all meetings of the Association, either regular or special, a majority of all voting members in good standing shall constitute a quorum.

Section 4. Lack of Quorum. If a quorum is not present, the presiding officer may adjourn the meeting to a day and hour fixed by him.

Section 5. Order of business. At all meetings of the Association, the order of business shall be as follows:

(a) Reading of minutes of immediate prior meeting for information and approval.

(b) Reports of officers. Included in the Treasurer's report shall be a yearly budget.

(c) Reports of committees.

(d) Election of directors. (if the meeting is an annual meeting)

(e) Unfinished business.

(f) New business.

Section 6. Meetings of Board. Meetings of the Board of Directors shall be called by the President on his own initiative whenever in his judgment it may be deemed necessary, or by the Secretary upon request of any two members of the Board of Directors. Five days' notice of meetings of the Board shall be sent by mail to all directors, and shall be deemed sufficient notice of such meetings.

Section 7. Quorum of board meeting. A majority of the Board

of Directors shall constitute a quorum.

ARTICLE V

Election of Directors and Officers

Section 1. Election of Directors. The directors of the Association shall be elected at the annual meeting. Each voting member shall be entitled to one vote for each lot owned for each director to be elected and the candidate receiving a majority of the votes cast shall be declared elected.

Section 2. Term of Director. Directors shall be elected to serve for a one year term or until new directors are elected.

Section 3. Election of Officers. The Board of Directors shall elect from among their number a President, a Vice President, and a Secretary/Treasurer. The meeting of the Board of Directors to elect officers shall be held within one month following the annual meeting of members. Officers elected shall hold office until new officers are elected.

ARTICLE VI

Vacancies in Office

If a vacancy occurs among the officers or in the Board of Directors, the vacancy shall be filled for the unexpired term by the Board of Directors.

ARTICLE VII

Duties of Officers

Section 1. President. The President shall preside at all meetings of the Association and of the Board of Directors and shall

appoint such committees as he or the Association shall consider expedient or necessary.

Section 2. Vice President. In the absence of the President, the Vice President shall perform his duties, and, in the absence of both President and Vice President, the Treasurer shall preside and assume the duties of the President.

Section 3. Secretary. The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors; shall, if requested, read such minutes at the close of each meeting for approval; and shall mail out all notices for meetings of the Association or the Board of Directors. He shall keep accurate account and collect all application fees, dues, and charges due from members, and perform such other duties as may required of him by the Bylaws, the President, or the Board of Directors.

Section 4. Treasurer. The Treasurer shall have the charge of all receipts and moneys of the Association, deposit them in the name of the Association in a bank approved by the Board of Directors, and disburse funds as ordered or authorized by the Board of Directors. He shall keep regular accounts of his receipts and disbursements, submit his record when requested, and give an itemized statement at regular meetings of the Association. He shall sign checks and withdrawal slips in behalf of the Association upon any and all of its bank accounts, and the same shall be honored on his signature alone.

Section 5. Execution of instruments. The President and the Secretary or the Treasurer shall, on being so directed by the Board, sign all leases, contracts, or other instruments in writing.

ARTICLE VIII

Duties and Powers of Board of Directors

Section 1. Management of Association. The Board of Directors shall have general charge and management of the affairs, funds, and property of the Association. The Board shall have full power, and it shall be the Board's duty, to carry out the purposes of the Association according to its Articles of Incorporation and Bylaws; to fix the amount of the annual assessments affecting each lot and send written notice to each owner at least thirty (30) day in advance of the due date.

Section 2. Appointment of committees. The Board of Directors may appoint such committees as it deems necessary; it may vote the expenditure of moneys as it deems necessary or advisable; and it may contract for the lease or purchase in the name of the Association or properties or facilities for the use of the members.

Section 3. Place of Director's meetings. The meetings of the Directors may be held in Watauga County, North Carolina. They shall not be held outside the State of North Carolina.

ARTICLE IX

Compensation of Directors and Officers

Neither the Officers, Directors, nor members serving on committees shall receive any salary or compensation for services rendered to the Association.

ARTICLE X

Notices

All notices to members shall be mailed to their addresses as

given on the books of the Association, and such mailing shall constitute presumptive evidence of service thereof.

ARTICLE XI
Dissolution

Upon dissolution of the Association, any assets shall be distributed to any successor non-profit organization with similar purposes to the Association. In the event there is no successor said assets shall be distributed to the County of Watauga. In no event shall the remaining assets be distributed to the members.

ARTICLE XI
Amendments

These Bylaws may be amended only by a majority vote of the members present at a regular or special meeting of the Association, provided notice of the purport or proposed amendment has been stated in the call for the meeting.

Adopted this the 14th day of December, 1989.

BAREFOOT WOODS PROPERTY OWNERS' ASSOCIATION, INC.



By: Shelton D. Burch
President

ATTEST:

James B. Burch
Secretary