

FISHER PARK NEIGHBORHOOD ASSOCIATION, INC.

BY-LAWS – as amended 22 January 2007

ARTICLE I.

NAME

Section 1. The name of this corporation shall be Fisher Park Neighborhood Association, Inc.

ARTICLE II.

BOUNDARIES AND MEMBERSHIP

Section 1. Members. The membership in this corporation shall be open to anyone who lives in the Fisher Park neighborhood or owns property in the Fisher Park Neighborhood, as described in this article, and who subscribes to the purposes of this corporation as set forth in the Articles of Incorporation.

Section 2. Friends. Anyone who is a resident of the City of Greensboro or Guilford County, who subscribes to the purposes of this corporation as set forth in the Articles of Incorporation and who desires to participate in its programs and activities may be designated a Friend of Fisher Park by the Board of Directors.

Section 3. Neighborhood Boundaries. The Fisher Park Neighborhood is bounded by the following streets and other landmarks: Beginning at the intersection of Parkway and the centerline of Bessemer Court, continuing along Bessemer Court to its intersection with the rear lot lines of lots facing Virginia Street, then northerly along those rear lot lines to their intersection with the south right of way line of West Wendover Avenue, then continuing east along the south right of way line of West Wendover Avenue and East Wendover Avenue to the intersection of the south right of way line of East Wendover Avenue and the centerline of North Church Street, south along the centerline of North Church Street to that point where the centerline of North Church Street meets the extension of the intersection of the common property line of City Tax Map Lots 25-6-3 and 25-6-4; easterly, approximately 190 feet, to the centerline of the railroad tracks immediately to the east of North Church Street; south along the

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centerline of the railroad tracks to its intersection with East Fisher Avenue ; west along the centerline of East Fisher Avenue to its intersection with the centerline of North Church Street; south along the centerline of North Church Street to its intersection with the centerline of East Smith Street; west along the centerline of East Smith Street and West Smith Street to the intersection of the centerlines of West Smith Street and Battleground Avenue; northwesterly along the centerline of Battleground Avenue to its intersection with the east right of way line of Hill Street; northerly along the east right of way line of Hill Street along the western boundary of Green Hill Cemetery; northeasterly along the boundary of Green Hill Cemetery to its intersection with the rear lot lines of lots north of Green Hill Cemetery facing Wharton Street; northeasterly along those rear lot lines on the westerly sides of Wharton Street and West Bessemer Avenue to the western side of Parkway; crossing Parkway in a northeasterly line to the place of beginning.

ARTICLE III.

MEETING OF MEMBERS

Section 1. Annual Meeting. The annual meeting of this corporation shall be held in Greensboro, Guilford County, North Carolina, at 4:00 p.m. on the third Sunday of November of every calendar year, or at such other time and date as may be set by the Board of Directors of the corporation; said annual meeting shall be the time at which there shall be elected by a majority vote of the members then present members of the Board of Directors, for three year terms, as provided in Article IV, Section 2, and for the balance of any term remaining in Director position vacated during the previous year, whether or not that position has been temporarily filled as provided in Article IV, Section 3; and said annual meeting shall also transact such other business as may properly be brought before it.

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Section 2. Special Meetings. A special meeting of the corporation may be called any time by the President or by any five members of the Board of Directors or by as many as one-third of the members of the corporation.

Section 3. Quorum. Attendance by at least thirty of the members of the corporation shall constitute a quorum for the transaction of business of any meeting.

ARTICLE IV.

BOARD OF DIRECTORS

Section 1. Powers of the Board. The Board of Directors shall have general management and control of the business, property and affairs of the corporation, and may exercise all powers with regard thereto except such as may by law be expressly reserved to the members.

Section 2. Composition of the Board. The Board of Directors of the corporation shall consist of fifteen Directors, each of whom shall be a Member, as defined in Article II, Section 1. The term of office for a Director is three years, A Director who has served one full three-year term shall again become eligible for election or appointment as a Director after being off the Board as a Director for one year. The Board of Directors shall be divided into three classes of five Directors each, with one class to be elected each year, as provided by Article III, Section 1, at which time any unfulfilled terms may also be filled. A newly elected Director's term of service shall commence at the next January meeting of the Board of Directors.

Section 3. Election of Officers. After the annual meeting, the Board of Directors shall meet and elect a President, a Vice President, and Secretary and a Treasurer and such other officer or officers as they may see fit to elect, provided, however, that no two of said offices may be held by the same individual. Such officers shall hold offices until their successors are elected and qualified, provided,

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however, that the Board of Directors will at all times have and retain the right to declare any office vacant and elect a successor to hold office until the next annual meeting and thereafter until his/her successor is elected and qualified. The Board of Directors shall have the right to fill any vacancy on the Board until a replacement Director has been elected at the annual meeting, has qualified and has begun service in office. If, during his or her tenure, a Director does not attend 3 out of the most recent 4 Board of Directors meetings, that Director's position shall be deemed vacant and the Director shall be so notified."

Section 4. Meetings of Directors. The Directors shall hold such meetings at such times and places as they may from time to time determine and may hold special meetings at any time upon the call of the President or of any five Directors.

Section 5. Quorum. Attendance by at least one half of the Directors shall constitute a quorum for the transaction of business of any meeting of the Board of Directors.

ARTICLE V.

DUTIES OF OFFICERS

Section 1. President. The President shall preside at all meetings of the members and the Directors and shall have general charge and control over the affairs of the corporation subject to such regulations and restrictions as the Board of Directors shall from time to time determine.

Section 2. Vice President. The Vice President shall perform such duties as may from time to time be assigned by the Board of Directors and in the case of the death, disability, or absence of the President shall be vested with all the powers and perform all of the duties of the President, including presiding at meetings of the members and at meetings of the Board of Directors.

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Section 3. Secretary. The Secretary will countersign all documents of the corporation, shall keep a record of the meetings of the members and of the Board of Directors, shall have custody of all books, records, and papers of the corporation, except such as shall be in the charge of the Treasurer or such other person authorized to have charge thereof by the Board of Directors and shall perform such other duties as may from time to time be assigned by the Board of Directors.

Section 4. Treasurer. The Treasurer shall receive and disburse all corporation funds and shall keep an accurate and detailed record of all receipts and disbursements, which records shall at all times be subject to inspection by any member of the Board of Directors. The Treasurer shall deposit all corporation funds in the manner provided by Article VI, Section 3. The Treasurer shall provide an annual financial report to the Board of Directors and to the membership at the annual meetings of the corporation.

Section 5. Immediate Past President. The Immediate Past President shall serve as a member of the Board of Directors in an ex officio capacity without vote for one year if his or her term as a Director has expired.

ARTICLE VI.

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the corporation in addition to the officers so authorized by these By-Laws to enter into any contract or to execute or deliver any instrument in the name of or on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, or Orders for Payment. All checks, drafts, or orders for payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed

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by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by the resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instrument shall be signed by the President or the Treasurer or by such other officer or agent of the corporation as the Board of Directors shall designate.

Section 3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may designate.

Section 4. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation. The Board of Directors may donate on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation insofar as such contribution, gift, bequest, or devise falls within the Articles and By-Laws of this corporation, the laws of the State of North Carolina or Section 501 (c) (3) of the Internal Revenue Code of 1954.

ARTICLE VII.

MISCELLANEOUS

Section 1. Books and Records. The corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its members, Board of Directors, and committees, if any, having any of the authority of the Board of Directors. All books and records of the corporation may be inspected by any members, or its agent or attorney, or for any proper purposes at any reasonable time.

Section 2. Fiscal Year. The fiscal year of the corporation shall begin on the first day of January and end on the thirty-first day of December.

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Section 3. Indemnification of Directors. The Corporation shall indemnify a Director to the extent required under Chapter 55A of the General Statutes of North Carolina.

Section 4. Waiver of Notice. Whenever any notice is required to be given under the provisions of the General non-profit corporation laws of North Carolina or under the provisions of the Articles of Incorporation or the By-Laws of the Corporation, a Waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the times stated therein, shall be deemed the equivalent to such notice.

ARTICLE VIII.

AMENDMENTS

Section 1. Power of Directors to Amend By-Laws. Subject to the limitations of the Articles of Incorporation, these By-Laws and the general non-profit corporation law of North Carolina, concerning corporate action, that must be authorized or approved by the members of the corporation, the By-Laws of this corporation may be amended, repealed, or added to, or new By-Laws may be adopted by an affirmative vote by at least two-thirds of the directors present and qualified to vote at a meeting of the Board of Directors properly called pursuant to Article IV, Section 4, at which a quorum is present, pursuant to Article IV, Section 5.

ARTICLE IX.

GENERAL LIMITATIONS

Section 1. In case any provision of these By-Laws shall be inconsistent with the Articles of Incorporation, the Articles of Incorporation shall govern.