



BYLAWS .
OF
CHESNEY GLEN HOMEOWNER'S ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is Chesney Glen Homeowner's Association, Inc. The principal office of the corporation shall be located at 4900 Falls of Neuse Road, Suite 210, Raleigh, North Carolina 27609, but meetings of Members and Directors may be held at such places within the State of North Carolina, County of Wake, as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 1. "Declaration" shall mean that certain Declaration of Covenants, Conditions and Restrictions for Chesney Glen recorded at Book _____, Page _____, Wake County Registry.

Section 2. The terms defined in Article I of the Declaration shall have the same meanings as set forth therein in these Bylaws.

ARTICLE III
MEETING OF MEMBERS

Section 1. Annual Meeting. The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association for the purpose of transacting any business authorized to be transacted by the Members. Each subsequent regular meeting of the members shall be held in the same month of each year thereafter unless a different date is fixed by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, not less than seven (7) days nor more than sixty (60) days, unless otherwise stated in the Declaration or Articles of Incorporation, before

