

**Mountain Lakes Board of Realtors  
PO Box 818  
Murphy, NC 28906**

**AMENDMENT TO BY-LAWS**

**ARTICLE X, SECTION 6, MOUNTAIN LAKES BOARD OF REALTORS BY-LAWS, DATED APRIL 6, 2006, IS AMENDED AS FOLLOWS:**

1. So much of Section 6, Article X, as reads “Capital expenditures in excess of \$1,000.00 may not be made unless authorized by 20% of the Board Members eligible to vote” is amended to read “expenditures in excess of \$2,000.00 may not be made unless authorized by the Board Members.”
2. The Board of Directors is authorized to purchase lock boxes as the Directors deem necessary, and the \$2,000.00 limitation on expenditures is waived for purchase of lock boxes.

I HEREBY CERTIFY THAT THIS AMENDMENT TO THE BY-LAWS IS TRUE AND CORRECT AND CERTIFIED THIS 7TH DAY OF SEPTEMBER 2006.

t/s Randy Dockery\_\_\_\_\_

Randy Dockery, President

t/s Carol Coddington\_\_\_\_\_

Carol Coddington, Secretary