

BY-LAWS OF
CLAYTON HIGH SCHOOL ALUMNI ASSOCIATION, INC.

ARTICLE I

Offices

Section 1. Registered Office. The corporation shall have and continuously maintain in this State a registered office and a registered agent whose office is identical with such registered office. Such registered office shall be located at 202 S. Lombard Street, Clayton, North Carolina 27520, or at such other place within the State of North Carolina as may from time to time be fixed and determined by the Board of Directors.

Section 2. Principal Office. The principal office of the corporation shall be located at 202 S. Lombard Street, Clayton, North Carolina 27520.

ARTICLE II

Membership

Section 1. Members. The corporation shall have no members.

ARTICLE III

Board of Directors

Section 1. General Powers. The property, affairs and business of the corporation shall be managed by the Board of Directors.

Section 2. Number, Tenure and Qualifications. The corporation shall be governed by a Board of Directors. The number of persons on such Board of Directors shall be eight (8). Those persons elected to succeed Directors whose terms have expired shall be elected by the then members of the Board of Directors, including those members whose terms expire at the conclusion of the annual meeting of the Board of Directors. They must receive the affirmative vote of a majority of the members of the Board of Directors present and voting. A Director at large may serve on

the Board of Directors for a maximum of three consecutive years. He or she may be reelected to the Board after an interim period of one year.

One Year Term Ending May 2, 2005

Gwen A. Canady
James Whitley

Two Year Term Ending May 1, 2006

Bobby Alsobrooks
Linda Alsobrooks
Billy O'Neil

Three Year Term Ending May 1, 2007

George (Bucky) Coats
Andy Pleasant
Allen R. Tew

Section 3. Regular Meetings. A regular annual meeting of the Board of Directors shall be held at the office of the corporation on the first business day of May. The Board of Directors may provide a resolution for the holding of such meeting at a place other than the office of the corporation, within or without the State of North Carolina, without other notice than such resolution.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or Vice President or by 4 or more of the Directors. The person or persons authorized to call special meetings of the Board may fix any place within the State of North Carolina as the place for the holding of such special meeting.

Section 5. Notice of Meetings. Notice of each regular meeting of the Board of Directors shall be given at least ten (10) days prior thereto. Notice of any special meeting of the

Board of Directors shall be given at least five (5) days prior thereto. All notices shall be in writing delivered personally or sent by mail to each Director at his address as shown on the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid.

Section 6. Quorum. The presence of four (4) members of the Board of Directors at a meeting duly assembled shall constitute a quorum for the transaction of business; provided, that if less than a quorum of the Directors shall be present at the time and place of any meeting, the Directors present may adjourn the meeting from time to time until a quorum shall be present, and notice of any adjourned meeting need not be given.

Section 7. Voting. Except as otherwise expressly provided by statute or by Charter of the corporation or by these Bylaws, the action of a majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors.

Section 8. Resignation of Directors. Any Director may resign at any time by giving notice thereof in writing to the President or Secretary of the corporation. Such resignation shall take effect at the time specified by the President or Secretary unless it shall be necessary to accept such resignation by its terms before it becomes effective, in which event the resignation shall take effect upon its acceptance by the Board of Directors.

Section 9. Vacancies. In the event of any vacancy occurring in the Board of Directors due to death, resignation, disqualification or otherwise, the remaining Directors shall continue to act; and such vacancy may be filled by the vote of a majority of the remaining Directors, even though such majority is less than a quorum, or by the sole remaining Director if there be only one (1) Director remaining. Any Director so chosen shall hold office for the unexpired portion of the term of the person whom the newly elected Director succeeds and until his successor shall have

been duly elected and qualified, or until his death, or until he shall resign or shall become disqualified. An increase in the number of Directors shall be deemed to create vacancies in the Board of Directors to be filled in the manner provided in Section 2 of this Article III.

Section 10. Compensation of Directors. Directors shall not receive any compensation for their services as such; provided, however, that nothing herein contained shall be construed to preclude any person who is a Director from also serving the corporation in another capacity and receiving compensation therefor.

ARTICLE IV

Officers

Section 1. Number of Officers. The officers of the corporation shall be a President, a Vice President, a Secretary and a Treasurer and any such other officers as may be appointed in accordance with the provisions of Section 3 of this Article IV. Any two (2) or more offices may be held by one (1) person except the offices of President and Secretary; but no officer shall sign or execute any document in more than one (1) capacity.

Section 2. Election, Term of Office and Qualifications. Each officer, except such officers as may be appointed in accordance with the provisions of Section 3 of this Article IV shall be elected by the Board of Directors at its annual meeting and shall hold office until the annual meeting of the Board of Directors held next after his election or until his death or until he shall resign or shall have been disqualified or shall have been removed from office.

Section 3. Subordinate Officers and Agents. The Board of Directors from time to time may appoint other officers or agents, each of whom shall hold office for such period, have such authority and perform such duties as the Board of Directors from time to time may determine. The Board of Directors may delegate to any officer or agent the power to appoint any subordinate officer

or agent and to prescribe his respective authority and duties.

Section 4. Removal. The officers specifically designated in Section 1 of this Article IV may be removed, either with or without cause, by vote of a majority of the whole Board of Directors at a special meeting of the Board called for that purpose. The officers appointed in accordance with the provisions of Section 3 of this Article IV may be removed, either with or without cause, by the Board of Directors, by a majority vote of the Directors present at any meeting, or by any officer or agent upon whom such power of removal may be conferred by the Board of Directors. The removal of any person from office shall be without prejudice to the contract of rights, if any, of the person so removed.

Section 5. Resignations. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or the Secretary of the corporation, or, if he were appointed by an officer or agent in accordance with Section 3 of this Article IV, by giving written notice to the officer or agent who appointed him. Any such resignation shall take effect upon its being accepted by the Board of Directors or by the officer or agent appointing the person so resigning.

Section 6. Vacancies. A vacancy in any office because of death, resignation, removal or disqualification or any other cause shall be filled at a regular or special meeting of the directors for the unexpired portion of the term in the manner prescribed by these Bylaws for regular appointments or elections to such offices.

Section 7. President. The President shall be the chief executive officer of the corporation and, subject to the instructions of the Board of Directors, shall have general charge of the business, affairs and property of the corporation and control over its other officers, agents and employees and shall preside at all meetings of the Board of Directors.

Section 8. Vice President. At the request of the President, upon absence or disability, the Vice President shall perform all the duties of the President and when so acting, shall have all of the powers of and be subject to all of the restrictions upon the President. The Vice President shall perform such other duties and have such authority as from time to time may be assigned by the Board of Directors.

Section 9. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors and shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law. The Secretary shall be custodian of the records, books, reports, statements, certificates and other documents of the corporation and the seal of the corporation, see that the seal is affixed to all documents requiring such seal and in general shall perform all duties and possess all authority incident to the office of Secretary, and shall perform such other duties and have such other authority as from time to time may be assigned by the Board of Directors.

Section 10. Treasurer. The Treasurer shall have supervision over the funds, securities, receipts and disbursements of the corporation, and shall in general perform all duties and have all authority incident to the office of Treasurer and shall perform such other duties and have such other authority as from time to time may be assigned or granted by the Board of Directors.

Section 11. Duties of Officers may be Delegated. Due to the absence of any officer of the corporation or for any other reason that the Board may deem sufficient, the Board may delegate the power or duties of such officer to any other officer or to any Director for the time being, provided, however, a majority of the entire Board of Directors concurs therein.

Section 12. Salaries of Officers. No officer of the corporation shall receive a salary for his services as such officer.

ARTICLE V

Contracts, Loans, Deposits, Checks, Drafts, etc.

Section 1. Contracts. Except as otherwise provided in these Bylaws the Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or to execute or deliver any instruments on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless and except as authorized by the Board of Directors.

Section 3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks or trust companies or with such bankers or other depositories as the Board of Directors may select, or as may be selected by any officer(s) or agent(s) of the corporation to whom such power may from time to time be given the Board of Directors.

Section 4. Checks, Drafts, etc.. All notes, drafts, acceptances, checks and endorsements or other evidences of indebtedness shall be signed by the President or a Vice President and by the Treasurer, or in such other manner as the Board of Directors from time to time may determine.

Section 5. 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.

ARTICLE VI

General Provisions

Section 1. Corporate Seal. The corporate seal shall be in such form as shall be approved from time to time by the Board of Directors.

Section 2. Fiscal Year. The fiscal year of the corporation shall be established from time to time by resolution of the Board of Directors.

Section 3. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Non-Profit Corporation Act of the State of North Carolina or under the provisions of the Articles of Incorporation or the Bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 4. Amendment to Bylaws. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by five-eighths (5/8) of the Directors present and voting; provided, however, that at least seven (7) days' notice in writing shall be given of the intention to alter, amend or repeal or to adopt new Bylaws at such meeting.