


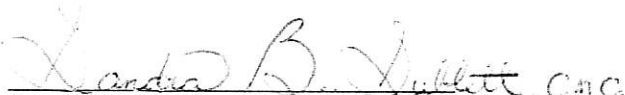
RESOLUTION CONCURRING WITH CERTAIN REVISIONS TO THE BYLAWS OF
THE CHATHAM COUNTY ECONOMIC DEVELOPMENT CORPORATION

Be it resolved that the Board of Commissioners hereby concurs with the proposed revisions to the Bylaws of the Economic Development Corporation as set forth in Exhibit A attached hereto as Exhibit A.

The foregoing resolution was introduced by Commissioner Lucier, who moved its adoption; seconded by Commissioner Vanderbeck and adopted at a regular meeting of the Board of Commissioners on January 2, 2007.


Carl Thompson, Chairman

Attest:


Sandra B. Sublett, CMC
Clerk to the Board

MOTION Amending the Bylaws of the Chatham County Economic Development Corporation

_____ made a motion to amend the Bylaws of the Chatham County Economic Development Corporation as follows:

1. By rewriting Section 2 of Article III to read as follows:

“Section 2. Number, Term and Qualifications. The number of directors constituting the Board of Directors shall be thirteen (13). The Board of Commissioners shall have the authority to appoint ex-officio members in its sole discretion.”

2. By rewriting the first paragraph of Section 3 of Article III to read as follows:

“Section 3. Election or Appointment of Directors. Each director shall be appointed by the Chatham County Board of Commissioners. The Board of Commissioners shall have authority to alter the appointing authority by resolution. Notwithstanding any resolution of the Board of Commissioners previously adopted, the two new directors authorized by this amendment shall be appointed by the Board of Commissioners.

3. By rewriting Section 5 of Article IV to read as follows:

“Section 5. Quorum. Five directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than five directors are present at a meeting, a majority of the directors present may adjourn the meeting without further notice.”

4. Notwithstanding any resolution of the Board of Commissioners previously adopted, the two additional directors authorized by these amendments shall be appointed by the Board of Commissioners.

5. All resolutions and other directives in conflict with this resolution are repealed to the extent of any such conflict.

6. This Motion shall become effective immediately upon its adoption.

At a meeting of the Board of Directors held at its regular meeting place at _____ West Street, Pittsboro, N. C. at ____ o'clock _____ m. on the ____ day of _____, 200____, the

foregoing motion was made by _____, seconded by _____ and
adopted by a vote of _____ Ayes, and _____ Nays.

Chairman, Board of Directors

ATTEST:

Secretary