

North Ridge Condominium Owners Association, Inc.

Rules and Regulations

Effective June 1, 2021; updated January 8, 2024

Welcome to North Ridge Condominium!

North Ridge Condominium is an inclusive community comprised of diverse ownership. Accordingly, the community welcomes persons of all backgrounds including persons of all genders, orientations, races, religions, and nationalities. The Board of Directors for the Association will not tolerate discrimination of any kind. Oppressive actions or behavior such as harassment, threats, persecution, or hate speech will be enforced to the greatest extent allowed by the Association's governing documents, including without limitation, reporting such actions to local law enforcement.

ALL RESIDENTS AND HOMEOWNERS are responsible for following all Common Area Rules, Vehicle and Parking Rules, Pet Rules, and Pool Rules. In addition, each unit owner is responsible for the actions of their tenants, dependents and guests. No disruptive behavior, including breach of peace, excessively loud music, shouting, dog barking, profanity, etc. will be permitted, inside or outside of the units, parking lots, or pool area at any time. No loitering on the property, including all common areas.

Penalty for violation of these Rules shall be loss of member privileges and/or fines. Such penalty(s) for violations of these Rules will be determined and assessed by the Board of Directors, on a case-by-case basis, in accordance with Chapter 47F of the North Carolina General Statutes. Pursuant to N.C.G.S. § 47F-3-107. 1, the lot owner charged shall be given notice of the charge, opportunity to be heard and to present evidence, and notice of the decision. If it is decided that a fine should be imposed, a fine not to exceed one hundred dollars (\$100.00) may be imposed for the violation and without further hearing, for each day more than five days after the decision that the violation occurs. Such fines shall be assessments secured by liens under G.S. 47F-3-116. If it is decided that a suspension of planned community privileges or services should be imposed, the suspension may be continued without further hearing until the violation or delinquency is cured.

Whenever there exists a conflict between these Rules and the governing documents for the Association, including the Declaration of North Ridge Condominium, the Articles of Incorporation or the Bylaws of the Association, as the same are existing and as may be amended from time to time, the governing documents shall control over these Rules. Whenever there exists a conflict between these Rules and any Raleigh City Code or North Carolina law, such City Code or North Carolina law shall control over these Rules.

Thank you for taking the time to read and understand the rules within our community!

PROPERTY MANAGEMENT



Portal: <https://portal.camsmgt.com>

Property Manager: jdail@camsmgt.com

Payment By Mail: (US Mail)

North Ridge Condominium HOA
c/o CAMS
PO Box 93836
Las Vegas, NV 8919

THE BOARD OF DIRECTORS

NorthRidgeCondosHOA@gmail.com

ADDRESSING CONCERNS

Wildlife

If you have concerns about wildlife in the area, please contact Animal Control at 919-831-6311.

Crime and Police Emergencies

If you witness a crime or need immediate assistance, call 911. If your concern is a less urgent matter such as a noise violation, contact the non-emergency police line at 919-831-6311.

Registering Complaints Within the Community

If you have ongoing concerns about a unit or neighbors, including violations to these rules, please email the property manager and the Board. Written documentation of the concerns, including any other supporting evidence, will be required in order to take action.

Nearby Dump Sites

No items may be left next to the dumpsters. For large items that can't fit in the dumpsters or do not belong in the dumpsters, the owner and/or resident is responsible for disposal. There is a nearby facility at 9024 Deponie Drive, off of Durant Road just a few minutes away. You can conveniently drop off large items, garbage, furniture, scrap metal, and mixed recycling. Have questions or need more information? Call 919-856-7400 or visit their website at:

<http://www.wakegov.com/recycling/division/facilities/Pages/cc.aspx>.

Common Area and Unit Rules and Regulations

The common areas belong to all North Ridge Condominium homeowners. These areas include the paved areas, planted areas and sidewalk areas. Any area outside of a unit is either common area or limited common area, including decks. The Association does not maintain or replace doors and windows; fireplaces or other portions or areas of a unit as described in paragraph 5 of the Declaration. However, doors, windows, siding, paint colors, decks, shutters, address identification markers, fencing, plantings etc. are all subject to the prior approval of the Board of Directors using the [Alteration of the Common Area Request Form](#). With that need for approval, the Board has formulated rules to help homeowners be consistent with the Board's policies.

CHANGES to the exterior of the units, to the lawn areas, or to the common areas must have prior Board of Directors approval to ensure that the plans are consistent with Neighborhood Association rules, regulations and guidelines.

1. Homeowners are responsible for any damage to the interior of their units, including fire damage or water damage from unit-specific piping. If such damage extends to a neighboring unit, the originating homeowner is responsible. Homeowners are responsible for reporting damage or structural concerns. Homeowners should maintain the appropriate home insurance. Rental tenants should do likewise.
2. Any damages to common areas caused by a unit owner, renter, or guest will be repaired at the unit owners' expense.
3. Leasing of a unit is permitted. All leases or rental agreements for a unit must be in writing and must expressly provide that any lease or rental of the unit is specifically subject to the Declaration, Articles of Incorporation, and Bylaws of the Association and that any failure to comply with the terms and provisions of such documents shall be a default under the terms of the lease. NO UNIT, OR ANY PORTION OF A UNIT, MAY BE LEASED OR RENTED FOR A PERIOD OF LESS THAN ONE YEAR. A UNIT MAY NOT BE DIVIDED AND ONLY THE ENTIRE UNIT MAY BE LEASED OR RENTED. All units are subject to applicable zoning ordinances and in the event of a conflict between the declaration of these rules and applicable zoning ordinances, the more stringent of the two shall control. A unit shall not be used for temporary or transient housing, or as a rooming or boarding house.

Upon rental or leasing of a unit, the owner is responsible for maintaining the Rules Acknowledgement Form, available on the North Ridge Condominium community page of the property management website or from the property manager, signed by the tenant. This form verifies that the tenant has received the rules and governing documents of the community, and agrees to abide by these rules and regulations. The owner is responsible for producing this form upon request of the Board or property manager.

4. All trash is to be put IN a dumpster and is to be contained in tied plastic bags. This containment of trash is necessary to prevent any loose items from falling out when the dumpster is emptied.
Likewise, the doors on the dumpster should be kept closed. For recycling, refer to the

guidelines posted on recycling dumpsters. Please separate your materials appropriately.

5. DO NOT LEAVE ANY ITEMS NEAR THE DUMPSTER. All trash that does not fit into or belong in a dumpster, such as furniture, dishwashers, refrigerators, water heaters, lumber, mattresses, etc., must be taken to the landfill. Items left near the dumpsters will be removed at cost to the homeowner of the unit responsible.

Trash must not be stored on decks, front steps, porches, or in common areas. NO LITTERING anywhere on the property, including common area and limited common area.

6. Any desired changes must be submitted in an Alteration of the Common Area Request Form to the Board of Directors and receive approval prior to planting. No plants, shrubs, trees, or flowers are to be planted or removed in the lawn areas. Low bedding-type flowers may be planted in mulched areas in front of the building, directly in front of the unit you occupy. Artificial flowers/plants and flower boxes are not permitted. Vegetables may not be planted unless prior approval is obtained from the Board of Directors. Homeowners are responsible for all maintenance of their own plant material. Limited plant watering is encouraged. Landscapers will not weed flowerbeds, but will periodically prune shrubs in front of individual units. Landscapers will not be responsible for any damage done to individually owned plants, flowers, trees, mulch, garden hoses, etc.
7. Lawn ornaments, such as garden flags, and furniture of any kind, including but not limited to, benches, lawn furniture and birdbaths, are not permitted in the front or side of any unit. All such items must be placed behind the units, on, under, or near decks and patios. For the health and safety of the community, all common and limited common areas, including decks and patios, must be kept clean and tidy.

Flags are not permitted on the fronts of units, except on national holidays, when the United States flag may be flown.

Exterior holiday decor must be minimal and is only permitted in the immediate area of the unit, and may not include sounds, flashing lights, nor inflatables. Holiday décor may not damage the common area or building, including installation of hooks or nails, and may not create an unsafe environment. Owners are responsible for any damage to the common area. Holiday décor may not be intrusive to any other unit and must be removed promptly within one week of the holiday. The Board has discretion to request the removal of decorations that are deemed excessive or cause for complaint.

8. Sidewalks, decks, front porches, behind front-located-shrubs, and other common areas must not be used as storage areas. Tools, gardening equipment, toys, bicycles, lawn furniture, appliances, and personal belongings (such as sporting equipment, etc.) should be stored out of view, behind units. For the health and safety of the community, all common and limited common areas, including decks and patios, must be kept clean and tidy.

If ANY items are stored under decks, the unit owners MUST install natural-wood colored lattice

fencing to screen stored items. Any other screening must be approved by the Board of Directors, in writing, prior to installation using the Alteration of the Common Area Request Form.

Firewood, or any other stored wood, for the use of a unit must be stored no closer than five feet and no further than fifteen feet from the unit, shed or deck posts. No more than 1/2 cord of wood is permitted to be stored at any one time. The wood must be stored in a metal stand and no part of the wood shall touch the ground.

9. Fire pits, open fires, and heat lamps are not allowed anywhere on the property.

Clotheslines, clothes racks, or other exterior clothes-drying devices are prohibited. Carpets, rugs, towels, etc. are not to be draped over deck railings, front step railings, patio fences, bushes or shrubs.

Individual yard sales are NOT permitted. Community yard sales may be permitted with prior Board approval.

"For Sale" and "For Rent" signs are allowed but must be located in a window or parallel to the unit building and no more than approximately 4 feet from the building. No other signs are permitted.

No sunbathing is allowed in the front of the buildings or in the "side" yard. No fans or air conditioning units are allowed in windows of units.

10. Any desired alteration to decks or patios, including alteration of appearance with staining, must be submitted in an Alteration of the Common Area Request Form to the Board of Directors and receive approval, in writing, prior to making or installing changes.
11. Exterior light bulbs, that are located on the front of buildings, must be clear/white. No colored light bulbs are allowed. Decks may have yellow bug lights.
12. Access doors to crawl spaces must be kept locked with combination locks. Locks are provided and managed by the Association. Residents and technicians must not tamper with, remove or change locks. 24-hour notice is necessary for cable or telephone technicians, electricians, HVAC service technicians, termite inspectors and inspectors for the purpose of selling your home. The property manager must be notified 24 hours in advance for crawl space access, except for emergency access to shut off water valves.
13. In accordance with the FCC ruling for Over-the-Air Reception Device Rule, 47 CF.R Section J.4000 satellite dishes cannot be attached to a unit or installed in the common areas. With prior approval from the Board of Directors, using the Alteration of the Common Area Request Form, you are permitted to have a satellite dish that is less than one meter (39.37 inches) in diameter on your deck or the side of the shed on your deck and can mount the dish to the shed side, a partition between decks, on a stand, or a mount system that is not attached to the unit

or common areas. The mount system cannot extend or overhang into the common area. Any damage done to the common area is the responsibility of the unit owner. All satellite dishes and mountings must be removed/repaired at owner expense prior to the sale of the unit or discontinued use.

14. In the event of a conflict, the Declaration of North Ridge Condominium, the Articles of Incorporation and the Bylaws of the Association, as existing and as may be amended, control these Rules.

15. Units must have the unit number in 4-inch brass-colored numbers visible on the front door from the street. The numbers must be intact and screw-on (stick-on numbers are not permitted).

There are only five pre-approved door colors in the community. These are Ruby Red, Tricorn Black, Midnight Green, Bordeaux, and Wicker. Use only the specified approved formulas below.

Pet Rules and Regulations

Pets are welcome but for the health and safety of the community, please follow the rules. The Board of Directors will assess fines for pet rules violations on a case-by-case basis.

1. The City of Raleigh has a "Leash Law" which is applicable for both cats and dogs. No cats or dogs are allowed out of the unit unless on a leash.
2. No owner or resident of any condominium unit will cause or allow any animal or pet to be chained, tied, or confined in any way, on any deck, patio, balcony, or other limited common area or common area.
3. Pets are NOT to be walked in the immediate vicinity or limited common area of any units and their decks.
4. Please use a plastic bag to clean up after your dog and place waste in the dumpster. This rule is being emphasized due to the need for a sanitary living environment.
5. Pets are NOT to be left unattended in common areas or limited common areas. Damage caused by pets to common areas or limited common areas will be repaired at the unit owner's expense.
6. Any excessive barking or offensive odors that disturb/offend a neighbor will be considered a nuisance and will be subject to a fine, per occurrence, regardless of time of day.
7. No pets are allowed in or around the pool area.
8. Please be considerate of your neighbors and the welfare of animals. Limit the size and number of pets that live with you.

Pool Rules and Regulations

1. The pool is for the exclusive use of NRC homeowners/residents and their guests. Guests are to be ACCOMPANIED by the resident/homeowner bringing them. Anyone seen at the pool area that does not live at North Ridge Condominium and is not a legitimate guest should be asked to leave. If they do not leave, report them to the police, to the management company or to a member of the Board of Directors. Anyone may be fined or barred from the pool area at the discretion of the Board of Directors for violations of these rules, or any other reason, which, in their judgment, constitutes a hazard to others or, to the Owners Association and its members. The Board of Directors on a case-by-case basis will assess fines for Pool Rules violations.
2. THERE IS NO LIFEGUARD ON DUTY. All persons using the pool and pool areas do so at their own risk and assume all liability. The Owners Association assumes no liability or risk for bodily injury or death of anyone using the pool facility or the loss of damage to any personal property.

Swimming is an inherently dangerous activity in and of itself. For your health and the health and safety of our community and our staff, please exercise social responsibility while on the pool premises. Neither the Association nor its management company can be responsible for preventing the spread of germs throughout the pool facility, including those related to COVID-19. The pool facilities are open to members to use at their own risk, and users are solely responsible for wiping down surfaces, social distancing within the facility as publicly recommended or required, and using personal protective equipment (gloves, masks, etc.). Individuals entering the facility are specifically warned that the Association is not able to sanitize the premises in a manner that would completely prevent the spread of COVID-19 or other health crises, nor can the Association ensure the safety of members using the pool facilities.

3. The pool hours of operation are posted at the pool. The pool is open during those hours seven days a week, unless otherwise stated. Use of the pool or pool facilities is restricted to the hours of operation.
4. Children under 14 years of age are not permitted in the pool area unless accompanied by an adult or guardian who is at least 18 years of age.
5. No glass is permitted in or around the pool (including glass baby bottles). No drinking or eating is allowed while in the pool. No underage drinking is allowed. The legal drinking age in North Carolina is 21 years of age. Beverages are allowed in cans, paper, or plastic containers. These are to be disposed of properly.
6. All waste is to be picked up and placed in the trashcans located by the pool on each visit to the pool area.

7. Pool keys may be obtained from the management company at a cost of \$25 per key. Renters should obtain a key from the owner of the unit they reside in.
8. The pool access gate MUST be locked at all times. Propping the gate open is not permitted.
9. No pets are allowed in or around the pool area. No recreational vehicles (bicycles, skateboards etc.) are allowed inside the pool gates.
10. No running, pushing, wrestling, rough play, spitting or any other similar disturbances are allowed in or around the pool area.
11. All pool equipment (rope, net, float ring, etc.) must be kept in its proper place.
12. Anyone unwell or symptomatic of a communicable illness should avoid the pool area. No person having an infectious disease, sore or inflamed eyes, fever, cough, colds, nose, ear discharges or infections, or open sores or bandages of any kind shall enter the pool area or the pool. DO NOT ENTER THE POOL IF YOU OR ANYONE IN YOUR HOUSEHOLD HAS TESTED POSITIVE FOR COVID19 OR ANY OTHER INFECTIOUS ILLNESS/DISEASE.
13. Proper hygiene must be exercised at all times in the pool area.
14. Proper bathing attire must be worn while in the pool. Diapers are not permitted in the pool.
15. No smoking is permitted in or around the pool area.
16. The pool furniture is not to be moved outside the pool area at any time for any reason. Placing furniture in the pool is not permitted.
17. Please be courteous with the use of floats or games when others are in or around the pool.
18. The costs of repair or replacement for any damage, other than normal wear or tear, to the pool furniture, pool area, or required pool safety equipment will be charged to the responsible party.
19. The pool may be closed at any time in the Board's discretion for reasons including but not limited to weather, breakdown, state emergencies, pandemic, health crises, or other operational difficulties.

Vehicle Rules and Regulations

Unit owners will be fined and held financially liable for damage caused to the common areas by vehicles they own or are owned by residents/guests. If a violation or damage occurs that is related to any vehicle in the North ridge Condominium parking areas, identification of the party(s) involved is necessary. This includes reporting the following information to the management company: the color, make, model and license number of the vehicle(s), date and time of the violation, and the unit number of the party(s) responsible for the vehicle(s) that is in violation. Vehicles not parked in accordance with the following Vehicle rules can be reported to the Board of Directors. The Board of Directors will assess violations, issue a warning and/or assess fines for

vehicle rules violations on a case-by-case basis. If an owner in violation would like the Board of Directors to consider special circumstances, they may submit a request in writing to the property manager.

Any failure to respond to warnings or egregious violation of the rules could result in towing at vehicle owner's expense.

1. North Ridge Condominium parking is reserved for residents and on-site guests only.
2. Each unit is assigned one reserved parking space, which is indicated by the address of the unit. All owners/residents must park their cars in their assigned spaces first. Non-numbered spaces are for the use of residents with two cars and for guests, on a "first come-first served" basis. All vehicles must be parked in striped spaces and cannot be parked along curbs, lawns or areas labeled NO PARKING.
3. All motor vehicles, including motorcycles/mini-bikes/motor-bikes/etc., on the property must be in an operable condition. Each vehicle must be currently licensed, registered and inspected in accordance with the regulations of the state.
4. No vehicles larger than a 3/4 ton pickup truck or van are permitted in the streets or in the parking spaces except for those vehicles necessary on a temporary basis for delivery or maintenance services.
5. No auto repairs, other than emergency repairs, shall be performed in the parking areas or common areas.
6. No motorized vehicles of any type (except those used for lawn maintenance) are permitted on the lawn areas at any time.
7. Bicycles shall only be stored or kept on a deck, in a storage facility, or behind approved screening under a deck.
8. Motorcycles, mini-bikes, etc. must be parked in marked vehicle spaces. They cannot be parked on decks, sidewalks, or directly in front of units.
9. None of the following vehicles shall be parked or stored in the parking areas or in common areas: moving trailers, utility trailers, boats, cookers, generators or step vans. Also, no camper tops, equipment or similar items may be parked or stored in parking spaces or in the common areas.
10. No commercial equipment or commercial vehicles are permitted to be parked or stored in the parking areas or common areas except:
 - a) as specifically permitted by the Association's rules;
 - b) as necessary on a temporary basis for delivery and/or repair/maintenance services;
 - c) as approved by the Board of Directors based on a request due to the commercial vehicle being an employment condition for the owner/resident. As a part of this request, the employer may be contacted to verify this condition of employment.

Any person claiming an exemption to the "no commercial-vehicle" rule pursuant to (c) above shall request approval for such vehicle from the Association on a form provided by the Association. The form shall contain the name and address of the owner of the vehicle, a description of

the vehicle including the license plate number, and the name, address and telephone number of the employer.

11. Excessive speed when entering, in, or leaving the parking areas is not permitted. Anyone who sees a car exceeding what they consider to be a safe speed should report the violation to the Board of Directors. Be sure to report the color, model and license number of the vehicle, date and time of the violation, and the unit number associated with the vehicle in violation.

EXHIBIT "C"

BYLAWS
OF
NORTH RIDGE CONDOMINIUM OWNERS ASSOCIATION, INC.

ARTICLE I

PLAN OF UNIT OWNERSHIP

Section 1. Lands submitted to unit ownership. Carolina Fincorp, Inc., a North Carolina corporation, hereinafter known as the "Declarant", is the owner of certain lands lying in the City of Raleigh, Wake County, North Carolina, more particularly described in Exhibit "A" attached to the Declaration of North Ridge Condominium (herein "Declaration") and has submitted said lands and the improvements thereon to unit ownership pursuant to the North Carolina Unit Ownership Act by filing simultaneously herewith the declaration provided for in Chapter 47A of the North Carolina General Statutes. The lands and improvements submitted to unit ownership by said declaration shall be known as North Ridge Condominium.

Section 2. Applicability of bylaws. All present and future owners, mortgagees, lessees, and occupants of units within the Property, and their agents, servants, and employees, and any other persons who may make use of the facilities of the Property in any manner, are subject to these bylaws and to the rules and regulations adopted pursuant hereto and to any amendments to these bylaws upon the same being duly passed and set forth in an amended declaration, duly recorded.

The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of a condominium unit by any person shall conclusively establish the acceptance and ratification by such person of these bylaws (and any rules and regulations adopted pursuant hereto), as they may be amended from time to time, and shall constitute and evidence an agreement by such persons to comply with these bylaws and with the rules and regulations.

ARTICLE II

DEFINITIONS

Section 1. "Association of Unit Owners" or "Association" shall mean and refer to the association of unit owners of North Ridge Condominium, to be known as the North Ridge Condominium Owners Association, Inc.

Section 2. "The Property" shall mean and include the lands, buildings, structures and improvements thereon, and all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith, which are herein submitted to the provisions of the Unit Ownership Act.

Section 3. "Declarant" shall mean Carolina Fincorp, Inc. and its successors and assigns to whom its rights under the Declaration are expressly transferred, in whole or in part, and subject to such terms and conditions as the Declaration may impose.

Section 4. "Declaration" shall mean the instrument, duly recorded, by which the Property is submitted to the Unit Ownership Act, and as it, from time to time, may be lawfully amended.

Section 5. "Board of Directors" or "Board" shall mean those persons elected or appointed and acting collectively as the directors of the Association.

Section 6. "Rules and Regulations" shall mean those written actions of the Board, duly adopted, and amendments thereto, interpreting and applying the provisions of the Declaration and these bylaws and establishing and prescribing the administration and management of the Property and the use, operation, and maintenance of the common areas.

Section 7. "Common expenses" means and includes:

- (a) All sums lawfully assessed against the unit owners by the Association;
- (b) Expenses of administration, maintenance, repair, or replacement of the common areas and facilities;
- (c) All ad valorem taxes and public assessments levied against the common areas;
- (d) All water and sewer charges for water and sewer service provided to the Property, including water and sewer service provided to individual units for so long as they are not individually metered;
- (e) Expenses agreed upon as common expenses by the Board of Directors of the Association;
- (f) Expenses declared to be common expenses by the provisions of the Unit Ownership Act, by the Declaration or by the Bylaws; and
- (g) Hazard, and such other insurance premiums as the Declaration and/or Bylaws may require the Association to purchase.

ARTICLE III

ASSOCIATION OF UNIT OWNERS

Section 1. Members. Every owner of a unit within the Property shall be a member of the association of unit owners of North Ridge Condominium, to be known as the North Ridge Condominium Owners Association, Inc.

Section 2. Annual Meetings. An annual meeting of the Association shall be held for the purpose of electing members of the Board of Directors and for the transaction of such other business as may be properly brought before the meeting. The annual meetings shall be held at 7:00 p.m. on the fourth Thursday of January of each year, unless such day shall be a legal holiday, in which event the meeting shall be held at the same time on the day next following which is not a legal holiday, and the first annual meeting shall be held on the fourth Thursday of January in 1983.

Section 3. Substitute annual meetings. If an annual meeting is not held on the day designated in the bylaws, a substitute annual meeting may be called in the same manner as a special meeting. A meeting so called shall be designated and treated for all purposes as the annual meeting.

Section 4. Special meetings. Special meetings of the Association may be called at any time by the President of the Association, a majority of the members of the Board of Directors or upon the written request of the owners of not less than twenty-five percent (25%) of the aggregate interests in the common areas and facilities as established by the Declaration.

Section 5. Place of meetings. All meetings of the Association shall be held at the Property or at such other place in the City of Raleigh, North Carolina, as shall be designated in the notice of the meeting.

Section 6. Notice of meetings. Written or printed notice stating the place, day and hour of the meeting shall be delivered or mailed by first class mail, postage prepaid, not less than ten (10) nor more than thirty (30) days prior to the date of the meeting, either by the unit owners calling the meeting or as the Board of Directors shall direct, to each person entitled to vote at such meeting, provided, however, that in the event fire or other casualty in the opinion of the Board of Directors has destroyed more than fifty percent (50%) of the property, an emergency meeting may be called by prominently posting notice of such meeting in not less than ten (10) locations across the Property not less than twelve (12) hours prior to such emergency meeting, and such meeting shall be a duly constituted meeting if a quorum is present.

In the case of an annual or substitute annual meeting, the notice of meeting need not specifically state the business to be transacted unless it is a matter other than the election of directors on which the vote of unit owners is expressly required by the provisions of the North Carolina Unit Ownership Act. In the case of a special meeting, the notice of meeting shall specifically state the purpose or purposes for which the meeting is called. Notice of any meeting at which the Declaration is to be amended shall state the proposed amendment.

When a meeting is adjourned for thirty (30) days or more, notice of the reconvening of the adjourned meeting shall be given as in the case of an original meeting. When a meeting is adjourned for less than thirty (30) days in any one adjournment, it shall not be necessary to give notice of the reconvening of the adjourned meeting other than by an announcement at the meeting at which the adjournment is effective.

Section 7. Quorum. The presence in person or by proxy at any meeting of members having a majority of the total votes entitled to be cast shall constitute a quorum. Unless otherwise expressly provided herein or provided in the North Carolina Unit Ownership Act, as now written or hereafter amended, any action, consistent with the notice of such meeting, may be taken at any meeting of the Association at which a quorum is present upon the affirmative vote of the members having a majority of the total votes present at such meeting.

If a quorum is not present at the opening of any meeting, the meeting may be adjourned from time to time by vote of a majority of the voting members present, either in person or by proxy, and shall be reconvened at the date and time determined at the adjourned meeting, subject to the notice requirements set forth in Section 6 of this Article. Upon the reconvening of any meeting adjourned for lack of a quorum, the quorum required at any subsequent meeting shall be one-half (1/2) that required at the next preceding meeting.

Section 8. Voting members; proxies. There shall be one person with respect to each unit who shall be entitled to vote at any meeting of the Association, herein referred to as the "voting member". The voting member may be the owner of a unit, or an owner designated by a majority of the several owners of a unit, or may be some other person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner. Designation of the voting member or of a proxy shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board by the owner or a majority of the owners.

Section 9. Voting rights. The vote cast by or on behalf of the owner or owners of a unit shall be equal in percentage of the total vote entitled to be cast to the percentage of interest owned in the common areas and facilities by such unit

owner or owners. Cumulative voting is not permitted.

Section 10. Waiver of notice. Any unit owner, at any time, may waive notice of any meeting of the Association in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a unit owner at any meeting of the Association shall constitute a waiver of notice by him of the time and place thereof except where a unit owner attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called. If all of the voting members are present at any meeting of the Association, no notice shall be required, and any business may be transacted at any meeting.

Section 11. Informal action by unit owners. Any action which may be taken at a meeting of the Association may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the persons who would be entitled to vote upon such an action at a meeting (that is, the voting members), and filed with the Secretary of the Association to be kept in the Association minute book.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. General powers. The business and the Property shall be managed and directed by the Board of Directors of the Association or by such executive committee as the Board may establish pursuant to these bylaws.

Section 2. Initial board. There shall be an initial board of three directors, appointed by the Declarant, who shall serve until their successors are appointed or elected and qualified.

Section 3. Number, term and qualification. At the first annual meeting of the Association, there shall be created a Board of Directors consisting of five (5) members, three (3) of whom shall be designated by the Declarant and shall serve for a term of one (1) year, and two (2) of whom shall be elected from among the membership by the voting members, and who shall serve terms of two (2) years. Thereafter, the Declarant shall be entitled to appoint, and, from time to time, remove and replace, three members of the Board at each annual meeting until the occurrence of the earlier of the following two events:

- (a) The date on which seventy-five percent (75%) of the aggregate interest in the common areas and facilities has been conveyed; or
- (b) The fifth anniversary of the conveyance of the first unit by the Declarant.

At the first annual meeting thereafter, all directors shall be elected by the voting members of the Association. Two (2) of the directors so elected shall serve for a term of one (1) year and three (3) of the directors so elected shall serve for a term of two (2) years. Their successors shall be elected for two (2) year terms.

Section 4. Election of directors. Except for the appointed directors provided for in Section 3 of this Article and as otherwise provided in Section 5 of this Article, the directors shall be elected at the annual meeting of the Association; and those candidates who receive the highest number of votes shall be elected.

Section 5. Removal. Any elected director may be removed from office, with or without cause, by the affirmative vote of a majority of the voting members. If any directors are so removed, new directors may be elected at the same meeting.

Section 6. Vacancies. An elective vacancy occurring in the Board of Directors, including directorships not filled by the voting members, may be filled by a majority of the remaining directors, though less than a quorum, or by the sole remaining director. Voting members may elect a director at any time to fill any elective vacancy not filled by the directors and to fill any appointive vacancy not filled by the Declarant within ninety (90) days after the vacancy occurs.

Section 7. Compensation. The Board of Directors shall receive no compensation for their services as directors unless expressly allowed by the Board upon the affirmative vote of the voting members representing two-thirds (2/3) of the aggregate interest in the common areas and facilities, but the Board may reimburse any director for any direct expense incurred by him on behalf of the Association and such reimbursement shall be a common expense.

Section 8. Executive committee. The Board of Directors may, by resolution adopted by a majority of the number of directors fixed by these bylaws, designate two or more directors to constitute an executive committee, which committee, to the extent provided in such resolution, shall have and may exercise all of the authority of the Board of Directors in the management of the Property.

Section 9. Powers and duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things, except such acts as by law, by the Declaration or by these bylaws may not be delegated to the Board of Directors. The powers and duties of the Board of Directors shall include, but specifically shall not be limited to, those herein set out:

- (a) Powers. The Board of Directors shall have power to:
- (1) Exercise for the association all powers, duties, and authority vested in or delegated to this Association by law and the Declaration and amendments thereto and not reserved to the membership by other provisions of these bylaws or the Declaration.
 - (2) Purchase, lease or otherwise acquire in the name of the Board of Directors, or its designee, corporate or otherwise, on behalf of the Association, units offered for sale or lease.
 - (3) Purchase units at foreclosure or other judicial sales in the name of the Board of Directors, or its designee, corporate or otherwise, on behalf of all unit owners.
 - (4) Sell, mortgage, vote the votes appurtenant to, or otherwise deal with units acquired by the Board of Directors or its designee, corporate or otherwise, on behalf of the Association, subject to the Declaration and other applicable restrictions, and organize corporations to act as designees of the Board in acquiring title to units on behalf of the Association.
 - (5) Enter any unit when necessary in connection with any maintenance, inspections, repairs or construction for which the Board is responsible; provided, such entry shall be made during reasonable hours with as little inconvenience to the unit owner as practicable, and any damage caused thereby shall be repaired by the Board and such expense shall be treated as a common expense of the property within which the unit is located.

(6) Enter any unit when necessary in case of any emergency originating in or threatening any condominium unit, regardless of whether the owner is present at the time of such emergency, for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, may require the owner or owners of each condominium unit to deposit under the control of the Association a key to such condominium unit.

(7) Enter an agreement or agreements with any person, firm, or corporation to act as agent, contractor or manager of and for the Property, at the compensation established by the Board, to perform such duties and services as the Board shall authorize, other than the powers enumerated in subdivisions (1), (2), (3), (4) and (7) of this subsection (a) and the duties enumerated in subdivisions (3), (4), (7), (8), (9) and (11) of subsection (b) of this section, provided that any such agreement shall be terminable by the Board for cause upon 30 days' written notice thereof and without cause upon 90 days' notice thereof, without penalty to the Association, and further provided that the term of any such agreement shall not exceed one year.

(b) Duties. It shall be the duty of the Board of Directors to:

(1) Administer, operate, maintain and repair the common areas and facilities.

(2) Enter any unit to make inspections and perform any repairs, maintenance or construction for which the Association is responsible at reasonable times and hours and with as little inconvenience to the unit owner as practicable. The Association shall repair any damages to the unit caused by such repair, maintenance or construction, and all costs incurred in performing these duties shall be a common expense of the Property, unless the Board shall determine that the repairs, maintenance or construction was necessitated by the negligence, misuse, unlawful act, or act in violation of the Declaration, these bylaws or the rules and regulations of the Association by the unit owner, in which event such costs may be assessed against the unit owner.

(3) Determine the common expenses arising from the costs of administration, operation, care, upkeep, maintenance, repair and construction of the common areas and facilities, including, without limitation, reserves for repair, reconstruction or replacement.

(4) Fix and assess in the manner provided by law and in the Declaration and Bylaws, the proportionate part of the common expenses of each unit owner within the Property.

(5) Collect and enforce the collection of common expenses in the manner provided by law and in the Declaration and Bylaws, including, but not limited to legal proceedings for the enforcement of liens.

(6) Employ and dismiss personnel necessary to the maintenance and operation of the common areas and facilities.

(7) Adopt, amend, publish and enforce reasonable rules and regulations that it deems advisable and necessary for the proper administration, operation, maintenance, conservation, and beautification of the Property and for the health, comfort, safety and general welfare of the owners and occupants of condominium units. Copies of the published rules and regulations and amendments thereto shall be given to all the owners and occupants and the Association and Property shall be administered, operated and maintained in conformity with such rules and regulations.

(8) Designate depositories for Association funds and the officers, agents and/or employees having the authority to deposit and withdraw such funds; and to require such officers, agents or employees to be bonded.

(9) Sign all agreements, contracts, vouchers for payment of expenditures, deeds and other instruments in such manner as

from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President and/or such other persons as the Board may designate.

(10) Procure and maintain adequate insurance of such nature and in such amounts as is provided in the Declaration, and such other insurance as the Board may deem necessary or appropriate.

(11) Appoint such committees as are provided for in these Bylaws and the Declaration.

(12) Exercise their powers in good faith and do and perform such other matters and things not expressly prohibited by law, the Declaration, or these bylaws as are necessary and appropriate to the proper administration, operation and maintenance of the Association and the Property.

Section 10. Persons who may serve. Every elected member of the Board shall be a unit owner or co-owner or the spouse of a unit owner or co-owner, unless the owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, in which event any officer, director, agent or employee of such corporation, partner of such partnership, beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board, but members of the Board appointed by the Declarant need not be owners.

Section 11. Liability of the Board. The members of the Board of Directors shall not be liable to the unit owners for any mistake of judgment, negligence or otherwise except for their own individual malfeasance or willful neglect of duty. The Association shall indemnify and hold harmless each of the members of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of the Association unless any such contracts shall have been made in bad faith or in willful disregard of the provisions of the Declaration or these bylaws. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association, except to the extent of their liability as unit owners. It is also intended that the liability of any unit owner arising out of any contracts made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board shall be limited to such proportions of the total liability thereunder as his interest in the common areas and facilities bears to the interest of all of the unit owners in the common areas and facilities. Every agreement made by the Board or by the manager on behalf of the Association shall provide that the members of the Board of Directors, or the manager, as the case may be, are acting only as agents for the Association, and shall have no personal liability thereunder (except as unit owners), and that each unit owner's liability thereunder shall be limited to such proportion to the total liability thereunder as his interest in the common areas and facilities of the Property bears to the interest in said common areas and facilities of all unit owners in the Property.

ARTICLE V

MEETINGS OF DIRECTORS

Section 1. Organizational meeting. The initial Board of Directors shall meet prior to conveyance of the first unit by the Declarant. No notice to the Directors shall be necessary in order to legally constitute such meeting, provided that a quorum shall be present.

Section 2. Regular meetings. A regular meeting of the Board shall be held immediately after and at the same place as the annual meeting or substitute annual meeting of the Association. The Board may provide by adoption of an appropriate resolution for the time and place within the City of Raleigh, North Carolina, for other regular meetings of the Board.

Section 3. Special meetings. Special meetings of the Board may be called by or at the request of the President or by any two Directors. Such meetings may be held at any place within the City of Raleigh, North Carolina.

Section 4. Notice of meetings. Regular meetings of the Board of Directors may be held without notice. The person or persons calling a special meeting of the Board shall give actual notice, oral or written, to all Directors of the time, place and purpose of such meeting at least two days prior thereto.

Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called.

Section 5. Waiver of notice. Any member of the Board of Directors may give written waiver of notice at any time of any meeting of the Board, and such waiver shall be deemed equivalent to the giving of such notice. If all of the members of the Board are present at any meeting thereof, no notice shall be required and any business may be transacted at such meeting.

Section 6. Quorum. A majority of the number of Directors fixed by these bylaws shall be required for and shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 7. Manner of acting. Except as otherwise provided in this section, the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

A vote of a majority of the number of Directors fixed by the bylaws shall be required to adopt a resolution constituting an executive committee.

Section 8. Organization. Each meeting of the Board of Directors shall be presided over by the President and in the absence of the President, by the Vice President, and in the absence of the Vice President, by any person selected to preside by vote of the majority of the Directors present. The Secretary, or in his absence, an Assistant Secretary, or in the absence of both the Secretary and the Assistant Secretary, any person designated by the presiding officer of the meeting shall act as Secretary of the meeting.

Section 9. Informal action of Directors. Any action taken by a majority of the Directors without a meeting shall constitute Board action if written consent to the action in question is signed by all the Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action is taken.

Section 10. Minutes. The Board shall keep minutes of all of its proceedings.

ARTICLE VI

OFFICERS

Section 1. Designation. The principal officers of the Association shall be a president, a secretary, a treasurer and such vice presidents, assistant secretaries, assistant treasurers and other officers as the Board of Directors may from time to time elect. Any two or more offices may be held by the same person except that the office of President and Secretary may not be held by the same person.

Section 2. Election and term. The officers of the Association shall be elected by and from the Board of Directors, and such elections may be held at the regular annual meetings of the Board;

provided, however, that prior to the first annual meeting, the Declarant shall appoint the officers from among the initial Board.

Each officer shall hold office for a period of one (1) year or until his death, resignation, retirement, removal, disqualification or his successor is elected and qualified.

Section 3. Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board with or without cause, and any officer or agent appointed or designated by the Declarant may be removed by the Declarant with or without cause. Such removal, however, shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Compensation. No officer shall receive any compensation from the Association for acting as such, but the Board may reimburse any officer for any direct expenses incurred by him in the performance of his duties as such officer and such reimbursement shall be a common expense.

Section 5. President. The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall supervise and control the management of the Property. The President shall, when present, preside at all meetings of the Board and of the Association, and, in general, shall perform all duties incident to the office of the President and such other duties as may be prescribed from time to time by the Board.

Section 6. Vice President. The Vice President, and if there be more than one, the Vice Presidents shall, in the absence or disability of the President, have the powers and perform the duties of said office. In addition, each Vice President shall perform such other duties and have such other powers as shall be prescribed by the President.

Section 7. Secretary. The Secretary shall keep accurate records of the acts and proceedings of all meetings of the Association and of the Board. He shall give, or cause to be given, all notices required by law and these bylaws. He shall have general charge of the minute books and records of both the Association and of the Board. He shall sign such instruments as may require his signature, and, in general, shall perform all duties incident to the office of Secretary and such other duties as may be assigned to him from time to time by the President or by the Board of Directors.

Section 8. Treasurer. The Treasurer shall have custody of all Association funds and securities and shall receive, deposit, or disburse the same under the direction of the Board of Directors. He shall keep full and accurate records of the finances of the Association in books especially provided for that purpose. He shall cause a true statement to be prepared as of the close of each fiscal year as shall be determined by the Board of Directors, setting forth, in reasonable detail, the assets and liabilities of the Association and the Property, the changes in surplus for such fiscal year, and the result of the operations of the Association and Property. The statement shall be filed and kept available for inspection by any unit owner for a period of three (3) years and the Treasurer shall mail or otherwise deliver a copy of the latest statement to each unit owner and member of the Board of Directors annually on or before March 15, covering the preceding calendar year. The Treasurer shall also prepare and file all reports and returns required by Federal, State or local laws, and shall generally perform all other duties as may be assigned to him from time to time by the President or the Board of Directors.

Section 9. Assistant Secretaries and Treasurers. The Assistant Secretaries and Assistant Treasurers, if any, shall, in the absence or disability of the Secretary or the Treasurer, respectively, have all the powers and perform all of the duties of those officers, and they shall, in general, perform such other duties as shall be assigned to them by the Secretary or Treasurer, respectively, or by the President or Board of Directors.

Section 10. Liability of the Officers. The officers of the Association shall not be liable to the unit owners for any mistake of judgment, negligence or otherwise except for their own individual malfeasance or willful neglect of duty. The Association shall indemnify and hold harmless each of the officers against all contractual liability to others arising out of contracts made by the officers on behalf of the Association unless any such contracts shall have been made in bad faith or in willful disregard of the provisions of the Declaration or these bylaws. It is intended that the officers shall have no personal liability with respect to any contract made by them on behalf of the Association, except to the extent of their liability as unit owners. It is also intended that the liability of any unit owner arising out of any contracts made by the officers or out of the aforesaid indemnity in favor of the officers shall be limited to such proportions of the total liability thereunder as his interest in the common areas and facilities bears to the interest of all of the unit owners in the common areas and facilities. Every agreement made by the officers or by the manager on behalf of the Association shall provide that the officers, or the manager, as the case may be, are acting only as agents for the Association, and shall have no personal liability thereunder (except as unit owners), and that each unit owner's liability thereunder shall be limited to such proportion to the total liability thereunder as his interest in the common areas and facilities of the Property bears to the interest in said common areas and facilities of all unit owners in the Property.

ARTICLE VII

OPERATION OF THE PROPERTY

Section 1. Determination of common expenses and fixing of common charges. The Board of Directors, from time to time, and at least annually, shall prepare a budget for the Property, determine the amount of the common charges payable by the unit owners to meet the common expenses of the Property, and allocate and assess the common charges of the Property among the unit owners thereof according to their respective common interests. A part of the common expenses of the Property shall include, among other things, and without limitation, the administrative expenses of the Association and Property, the costs of all premiums for insurance obtained pursuant to the provisions of the Declaration, and an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the common areas and facilities. The budget of the Property, in the discretion of the Board, and as necessary, may include, without limitation, amounts for: funding deficits for any prior year; a reserve for working capital and a general operating reserve.

Unless all mortgagees and two-thirds (2/3) of the unit owners elect to the contrary, the exterior portions of all buildings that were initially stained or painted shall be restained or repainted not less than once in every seven (7) years and the roofs of all buildings shall be replaced not less than once in every twenty (20) years.

The common expenses of the Property may also include such amounts as may be required for the purchase or lease by the Board or its designee, corporate or otherwise, on behalf of the Association, of any unit whose owner has elected to sell or lease such unit or of any unit which is to be sold at foreclosure or other judicial sale. The Board of Directors shall advise all unit owners promptly, in writing, of the amount of common charges payable by each of them, respectively, as determined by the Board of Directors as aforesaid, and shall furnish copies of each budget on which such common charges are based to all unit owners and, when requested, to their mortgagees, at least thirty days before such budget becomes effective, provided, however, that failure to do so shall not affect the validity of the assessments of common charges.

Section 2. Assessment Increases.

(a) Increase by Board of Directors. The annual assessment effective for any year after 1982 may be increased for each succeeding year by the Board of Directors, without a vote of the membership by a percentage which may not exceed the percentage increase reflected in the U. S. City Average, Consumer Price Index - United States and selected areas for urban wage earners and clerical workers, all items most recent index and percentage changes from selected dates (published by the U. S. Bureau of Labor Statistics, Washington, D.C.), or such other Index as may succeed the Consumer Price Index, for the twelve-month period ending the immediately preceding October 1.

(b) Increase by Members. From and after December 31, 1982, the annual assessment may be increased by a percentage greater than permitted by this Article by an affirmative vote of two-thirds (2/3) of the unit owners who are voting in person or by proxy, at a meeting duly called for such purpose, written notice of which, setting forth the purpose of the meeting, shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting.

Section 3. Payment of common charges. All unit owners shall be obligated to pay the common charges assessed by the Board of Directors pursuant to the provisions of Section 1 of this Article VII at such time or times as the Board shall determine.

No unit owner shall be liable for the payment of any part of the common charges assessed against his unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of the Declaration and applicable restrictions of record) of such unit, together with his interest in the common areas and facilities as defined in the Declaration. A purchaser of a unit shall be jointly and severally liable with the seller for the payment of the common charges assessed against such unit prior to the acquisition by the purchaser of such unit, without prejudice to the purchaser's right to recover from the seller the amounts paid by the purchaser therefor, provided, however, that a mortgagee or other purchaser of a unit at a foreclosure sale of such unit shall not be liable for, and such unit shall not be subject to, a lien for the payment of common charges assessed prior to such foreclosure sale, and such unpaid common charges shall be deemed to be common charges collectible from all of the unit owners, including such purchaser, his successors and assigns.

Section 4. Collection of assessments. The Board of Directors shall assess common charges against the unit owners from time to time and at least annually and shall take prompt action to collect any common charge due from any unit owner which remains unpaid for more than thirty (30) days from the due date of the payment thereof.

Section 5. Default in payment of common charges. In the event of default by any unit owner in paying to the Board of Directors the common charges as determined by the Board, such unit owner shall be obligated to pay interest at the highest rate permitted by law, but not more than eighteen (18%) percent, on such common charges from the due date thereof, together with all expenses, including reasonable attorneys' fees incurred by the Board in any proceeding brought to collect such unpaid common charges. The Board shall have the right and duty to attempt to recover such common charges, together with interest thereon and the expenses of the proceeding, including reasonable attorneys' fees and a reasonable rental fee for the unit.

Section 6. Foreclosure of liens for unpaid common charges. In any action brought by the Board to foreclose on a unit because of unpaid common charges, the unit owner shall be required to pay a reasonable rental for the use of his unit, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board, acting on behalf of all unit owners, or on behalf of any one or more individual unit owners, if so instructed, shall have the power to purchase such unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey, or otherwise deal with the same, subject, however, to applicable restrictions of record. A suit to recover money judgment for unpaid common charges may be maintainable without foreclosing or waiving the lien securing the same.

Section 7. Statement of common charges. The Board of Directors, or such person as the Board shall designate, shall promptly provide any unit owner making written request therefor, a written statement of all unpaid common charges due from such unit owner.

Section 8. Abatement and restraint of violations by unit owners. The violation of any rule or regulation adopted by the Board, the breach of any bylaw contained herein, or the breach of any provision of the Declaration shall give the Association and any aggrieved unit owner the right, in addition to any other rights set forth in these bylaws,

(a) To a cause of action for the recovery of damages which result from such violation or breach,

(b) To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach or violation.

Section 9. Maintenance and repair. (a) Maintenance of unit. All maintenance and repairs to any unit, ordinary or extraordinary (other than maintenance of and repairs to any common areas and facilities contained therein and not necessitated by the negligence, misuse, or neglect of the owner of such unit) shall be made by the owner of such unit. Each unit owner shall be responsible for all damages to any other unit and/or to the common areas and facilities that his failure so to do may endanger.

(b) Maintenance of common areas. All maintenance, repairs and replacements to the common areas and facilities, whether located inside or outside of the units (unless necessitated by the negligence, misuse or neglect of a unit owner, or a unit owner's tenants, employees, invitees, or immediate family, in which case such expense shall be charged to such unit owner), shall be made by the Board and shall be charged to all unit owners as a common expense of the Property.

Section 10. Utility equipment. Each unit owner shall own and be responsible for the repair, maintenance and upkeep of all equipment (such as heating and air conditioning equipment, hot water heaters, and water pipes located directly underneath his unit) which serves his unit exclusively.

Section 11. Additions, alterations or improvements by unit owners. No unit owner shall make any addition, alteration or improvement in or to his unit which is structural without the prior written consent of the Board of Directors. The Board shall have the obligation to answer any written request by a unit owner for approval of a proposed structural addition, alteration or improvement in such owner's unit within sixty (60) days after such request is received in writing by the Board, and failure to do so within the stipulated time shall constitute a consent by the Board to the proposed addition, alteration or improvement.

Section 12. Use of units and common areas and facilities. The use of the units, common areas and facilities, limited common areas, and other property and appurtenances within the Property shall be in accordance with the following provisions:

(a) Each of the units shall be occupied only as a residence and for no other purpose. No unit may be divided into smaller units and no divided portion of a unit may be sold or otherwise transferred without first amending these bylaws to show the changes in the units to be affected thereby.

(b) The common areas and facilities shall be used only for the purposes for which they are intended in furnishing services and facilities for the enjoyment of the units.

(c) No use or practice shall be permitted on the Property which is the source of annoyance to unit owners or which interferes with the peaceful possession and proper use of the Property by the unit owners. All parts of the Property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage shall be allowed to accumulate nor any fire hazard allowed to exist. It shall be the responsibility of each unit owner and the Board of Directors to prevent the development of conditions which render the Property, or any portion thereof, unclean, unsightly, or unkept, or which substantially decreases the beauty of the area as a whole. No unit owner shall make or permit any use of his unit or of the common areas which will increase the rate of insurance upon the Property or any unit or which shall cause the cancellation of such insurance. No immoral, improper, offensive, or unlawful use shall be made of the Property or any portion thereof. Garbage receptacles shall be located in accordance with reasonable standards established by the Board. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Property shall be the same as the responsibility for the maintenance and repair of the property concerned.

(d) Until all of the lands of the Declarant referred to in Article I, Section 1, hereof have been sold, neither the unit owners nor the Board shall interfere with the sale of additional units. The owner of the unsold units may make such use of the unsold units and the common areas as may facilitate such completion and sale, including, but not limited to, the rental of the same, showing of the property and the display of signs.

Section 13. Entry by Board. In the event any unit owner permits any use of the premises or practice in violation of the provisions of Section 11 of this Article VII, and such owner fails to cure said violation within thirty (30) days of the Board's request to do so, agents of the Board may enter upon the premises and cure said violation at the expense of such unit owner or owners.

Section 14. Rules of conduct. Rules and regulations concerning the use of the units and the common areas and facilities may be promulgated and amended by the Board. Copies of such rules and regulations shall be furnished by the Board to each unit owner, and all amendments and new rules and regulations shall be furnished to unit owners prior to the time that the amendment or new rule or regulation becomes effective.

Section 15. Water and electricity charges. All charges for water, sewer and electricity used in connection with the maintenance and use of the common areas and facilities shall be a common expense of the Property. Water and sewer furnished to each unit shall also be a common expense.

ARTICLE VIII

RECORDS AND AUDITS

The Board of Directors or the manager shall keep detailed records of actions of the Board and the manager, minutes of the

meetings of the Board of Directors, minutes of meetings of the Association, and financial records and books of accounts of the Property, including a chronological listing of receipts and expenditures, which, among other things, shall contain the amount of each assessment of the common charges against each unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. The financial record and books of account shall be available for examination by any unit owner or his duly authorized agent or attorney at convenient hours on working days by prior arrangement with the Board or the manager. An outside audit of all receipts and expenditures of the Association and Property shall be rendered by the Board to all unit owners on or before the 15th day of the third month following the close of each calendar year, covering the preceding year. All books and records shall be kept in accordance with good and accepted accounting practices. A copy of the audit shall be furnished to all mortgagees of units who have requested the same.

ARTICLE IX

OPERATION PRIOR TO INITIAL MEETING OF BOARD

Prior to the first meeting of the initial Board of Directors, all functions of the Association and of the Board of Directors as herein set forth shall be performed and carried out by the Declarant through its officers and agents.

ARTICLE X

AMENDMENT OF BYLAWS

These Bylaws may be amended with the approval of unit owners collectively owning at least 75% of the aggregate undivided interest in the common areas and facilities of the Property.

Thereupon, the Board of Directors shall, within thirty (30) days, reasonably assure itself that the amendment has been executed by the required percentage of unit owners. (For this purpose, the Board may rely on its roster of members and shall not be required to cause any title to any unit to be examined). The Board of Directors then shall cause to be attached to the amendment a certification as to its validity, which certification shall be executed by the Association in the same manner that deeds are executed. The following form of certification is suggested:

CERTIFICATION OF VALIDITY OF AMENDMENT TO BYLAWS
OF NORTH RIDGE CONDOMINIUM

By authority of its Board of Directors, North Ridge Condominium Owners Association, Inc. hereby certifies that the foregoing instrument has been duly executed by unit owners collectively owning at least 75% of the aggregate undivided interest in the common areas and facilities of the Property and is, therefore, a valid amendment to the existing Bylaws of North Ridge Condominium.

NORTH RIDGE CONDOMINIUM OWNERS
ASSOCIATION, INC.

ATTEST:

By _____
President

Secretary

Such amendment shall be executed in the name of the Association named herein by the President (or Vice-President) and by the Secretary

(or Assistant Secretary) of the Association and recorded in the Office of the Register of Deeds of Wake County. No such amendment shall be effective until recorded as aforesaid. As to all bona fide purchasers for value, an amendment shall be conclusively presumed to be valid if such amendment contains a certification which in form and substance substantially conforms to the foregoing suggested certification.

Section 2. Amendment by Declarant or the Board. The Declarant, for so long as it controls the Board, and thereafter, the Board of Directors, may amend these Bylaws without the consent of the owners to conform the Bylaws to the requirements of any law or governmental agency having legal jurisdiction over the Property or to qualify the Property or any units therein for mortgage or improvement loans made, guaranteed or insured by a governmental agency, including, without limitation, Veterans Administration, Federal Housing Administration, Federal National Mortgage Association and Federal Home Loan Mortgage Corporation, or to comply with the requirements of law or regulations of any governmental corporation or agency regarding purchase of mortgage interests in units by such agency. A letter from any such agency stating that a change is desired in order to qualify the Property or any units for loans eligible to be guaranteed by, insured by or purchased by such agency, shall be sufficient authority for the amendment of these Bylaws.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting President of North Ridge Condominium Owners Association, Inc. and

THAT the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 25th day of February, 1982.

IN WITNESS WHEREOF, I have executed this Certification in the name of and on behalf of North Ridge Condominium Owners Association, Inc. this 2nd day of March, 1982.

NORTH RIDGE CONDOMINIUM
OWNERS ASSOCIATION, INC.

By Ryan W. Towns
President

EXHIBIT D

Percentage interest of each unit owner in the common areas and facilities.

<u>Unit</u>	<u>Percentage Interest</u>	<u>Unit</u>	<u>Percentage Interest</u>
6301	0.75	6431	0.85
6303	0.75	6433	0.85
6305	0.75	6435	0.85
6307	0.75	6437	0.85
6309	0.75	6439	0.85
6311	0.75	6441	0.85
6313	0.75	6443	0.85
6315	0.75	6447	0.85
6319	0.85	6449	0.85
6321	0.85	6451	0.85
6323	0.85	6453	0.85
6325	0.85	6455	0.85
6327	0.85	6457	0.85
6329	0.85	6459	0.85
6333	1.03	6461	0.85
6335	1.03	6467	0.75
6337	1.03	6469	0.75
6339	1.03	6471	0.75
6343	0.75	6473	0.75
6345	0.75	6475	0.75
6347	0.75	6477	0.75
6349	0.75	6479	0.75
6351	0.75	6481	0.75
6353	0.75	6501	1.04
6355	0.75	6503	1.03
6357	0.75	6505	1.03
6361	0.75	6507	1.04
6363	0.75	6511	0.85
6365	0.75	6513	0.85
6367	0.75	6515	0.85
6369	0.75	6517	0.85
6371	0.75	6519	0.85
6373	0.75	6521	0.85
6375	0.75	6523	0.85
6377	0.86	6525	0.85
6379	0.86	6529	1.04
6381	0.86	6531	1.03
6383	0.86	6533	1.03
6385	0.85	6535	1.04
6387	0.85	6539	0.85
6389	0.85	6541	0.85
6391	0.85	6543	0.85
6393	0.85	6545	0.85
6395	0.85	6547	0.85
6397	0.85	6549	0.85
6399	0.85	6551	0.85
6401	0.85	6553	0.85
6403	0.85	6557	0.75
6405	0.85	6559	0.75
6407	0.85	6561	0.75
6409	0.85	6563	0.75
6411	0.85	6565	0.75
6413	0.85	6567	0.75
6415	0.85	6569	0.75
6419	1.03	6571	0.75
6421	1.03	6575	1.04
6423	1.03	6577	1.03
6425	1.03	6579	1.03
6429	0.85	6581	1.04

PREPARED BY AND MAIL TO:

THOMAS F. ADAMS, JR.
P. O. BOX 19471
RALEIGH, N. C. 27619

800/2998 PAGE 119

PRESENTED
FOR
REGISTRATION

MAR 2 2 23 PM '82

DECLARATION
OF

R.B. MCKENZIE, JR.
REGISTER OF DEEDS
WAKE COUNTY, N.C.

NORTH RIDGE CONDOMINIUM
A DECLARATION OF INTENTION TO SUBMIT PROPERTY TO THE PROVISIONS
OF CHAPTER 47A OF THE NORTH CAROLINA GENERAL STATUTES
CONDOMINIUM FILE NO. 32

THIS DECLARATION, made on this the 25th day of February, 1982, by Carolina Fincorp, Inc., a North Carolina corporation, hereinafter referred to as the "Declarant", does hereby declare:

1. LANDS INVOLVED.

(a) Carolina Fincorp, Inc. is the owner in fee simple of certain lands in the City of Raleigh, Wake County, North Carolina, lying on the north side of Spring Forest Road, bounded on the east by Newmarket Way consisting of 11.69 acres and more particularly described on Exhibit A attached hereto and made a part of this document.

(b) It is the intent of the Declarant to submit all of said lands, including the buildings, structures and improvements located thereon to unit ownership through the recordation of the declaration provided for in Chapter 47A of the North Carolina General Statutes.

(c) The lands, buildings, structures and improvements described in this Declaration shall be the Property, as the term is defined herein and in G.S. 47A-3 and shall be administered by the association of unit owners provided for in this Declaration and in the bylaws attached hereto, subject always to the provisions of Chapter 47A of the North Carolina General Statutes.

(d) Each unit owner shall be vested with an undivided interest in the common areas and facilities of the Property in fee simple.

(e) The interest and estate of any unit owner in the common areas and facilities of the Property may constitute a part of the security for any obligation against the unit. Every deed of trust, mortgage, or other security instrument upon any unit or other property within the Property shall be subject to the provisions of this Declaration, and every trustee, mortgagee, or beneficiary, by entering into such security instrument upon any unit or units or other property within the Property, agrees and covenants for himself, his heirs, executors, successors, and assigns, that said security instrument shall be subject to the provisions of this Declaration.

2. SUBMISSION OF PROPERTY. The Declarant hereby submits the lands described in Exhibit A attached hereto, together with the buildings, structures, and improvements located thereon, and all easements, rights, and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith, to the provisions of the North Carolina Unit Ownership Act, as set forth in Chapter 47A of the General Statutes of North Carolina.

3. DEFINITIONS. As used in this Declaration and in the Bylaws hereto attached, unless the context otherwise requires:

(a) "Architectural Plans" means the plans of the buildings filed with this Declaration, showing thereon graphically all particulars of the buildings and the units, which are filed in the North Ridge Condominium File in the Wake County Registry simultaneously with this Declaration, which plans are made a part of this document and incorporated herein by reference. These plans consist of seven pages (numbered 1 through 7, inclusive) prepared by Dale Blosser & Associates, dated April 27, 1981, and one page (numbered 8) prepared by John A. Edwards & Company and dated April 23, 1981, as revised April 29, 1981, May 19, 1981, August 20, 1981, and September 9, 1981.

(b) "Association of Unit Owners" or "Association" means and refers to the association of unit owners of North Ridge Condominium, to be known as the North Ridge Condominium Owners Association, Inc.

(c) "Board of Directors" or "Board" means those persons elected or appointed and acting collectively as the directors of the Association.

(d) "Buildings" means multi-unit structures constructed or erected on the Property which contain the condominium units.

(e) "Bylaws" means the bylaws of the Association as they now or hereafter exist. A copy of the Bylaws as they now exist is attached hereto as Exhibit C.

(f) "Common areas and facilities" means all portions of the Property except the condominium units.

(g) "Common expenses" means and includes:

1. All sums lawfully assessed against the unit owners by the Association;

2. Expenses of administration, maintenance, repair, or replacement of the common areas and facilities;

3. All ad valorem taxes and public assessments levied against the common areas.

4. All water and sewer charges for water and sewer service provided to the Property, including water and sewer service provided to individual units for so long as they are not individually metered.

5. Expenses agreed upon as common expenses by the Board of Directors of the Association.

6. Expenses declared to be common expenses by the provisions of the Unit Ownership Act, by the Declaration or by the Bylaws;

7. Hazard, and such other insurance premiums as the Declaration and/or Bylaws may require the Association to purchase;

(h) "Common profits" means the balance of all income, rents, profits, and revenues from the common areas and facilities remaining after the deduction of the common expenses therefor.

(i) "Declarant" means Carolina Fincorp, Inc. and its successors and assigns to whom its rights hereunder as Declarant are expressly transferred, in whole or in part.

(j) "Declaration" means this instrument, duly recorded, by which the Property is submitted to the provisions of the Unit Ownership Act, and as it, from time to time, may be lawfully amended.

(k) "Limited common areas and facilities" means and includes those common areas and facilities which are reserved for the use of designated units to the exclusion of the other units, such as decks, patios and the like.

(l) "Majority" or "majority of unit owners" means the owners of more than fifty percent (50%) of the aggregate interest in the common areas and facilities, as established by this Declaration, assembled at a duly called meeting of the unit owners.

(m) "Person" means any individual, corporation, partnership, association, trustee, or other legal entity.

(n) "Property" means and includes the lands, buildings, structures and improvements thereon, and all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith, which are herein submitted to the provisions of the Unit Ownership Act.

(o) "Unit" or "condominium unit" means a dwelling or place of residence, including accessory spaces and areas appurtenant thereto, within a building on the Property, and specifically designated and described in this Declaration.

(p) "Unit designation" means the number, letter or combination thereof designating the unit and set forth in this Declaration.

(q) "Unit owner" means any person, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns a unit within a building on the Property.

(r) "Unit Ownership Act" means the provisions of Chapter 47A of the North Carolina General Statutes as the same now exists or may hereafter be amended.

4. DESCRIPTION OF BUILDINGS. Eighteen unnamed buildings, containing a total of 118 condominium units, are herein submitted to unit ownership. The units are designated Nos. 6301, 6303, 6305, 6307, 6309, 6311, 6313, 6315, 6319, 6321, 6323, 6325, 6327, 6329, 6333, 6335, 6337, 6339, 6343, 6345, 6347, 6349, 6351, 6353, 6355, 6357, 6361, 6363, 6365, 6367, 6369, 6371, 6373, 6375, 6377, 6379, 6381, 6383, 6385, 6387, 6389, 6391, 6393, 6395, 6397, 6399, 6401, 6403, 6405, 6407, 6409, 6411, 6413, 6415, 6419, 6421, 6423, 6425, 6429, 6431, 6433, 6435, 6437, 6439, 6441, 6443, 6447, 6449, 6451, 6453, 6455, 6457, 6459, 6461, 6467, 6469, 6471, 6473, 6475, 6477, 6479, 6481, 6501, 6503, 6505, 6507, 6511, 6513, 6515, 6517, 6519, 6521, 6523, 6525, 6529, 6531, 6533, 6535, 6539, 6541, 6543, 6545, 6547, 6549, 6551, 6553, 6557, 6559, 6561, 6563, 6565, 6567, 6569, 6571, 6575, 6577, 6579 and 6581.

The exterior construction of each building is primarily brick veneer. The exterior walls are wood studs with 1/2" gypsum sheeting. All exterior walls are insulated. The buildings have concrete footings with masonry foundation walls. The roofs are wood trussed rafters with plywood sheathing and asphalt shingle roofing. Exterior doors are finished wood. All windows are insulated single-pane windows with aluminum frames.

The interior construction of each building is as follows:

(a) Floors - The first floor of every building consists of wooden floors built on suspended floor joists with crawl spaces underneath. The second floor in all buildings consists of wooden floors built on suspended floor joists. The floor finish is vinyl in all baths, vinyl in all kitchens, foyers and pantries and carpet in all other spaces.

(b) Walls - All walls are finished sheetrock, except portions of the powder rooms, baths and kitchens which are vinyl wall covering over sheetrock.

(c) Ceilings - All ceilings are finished sheetrock.

(d) Windows - All interior doors and door and window casings are painted wood.

(e) Bathroom fixtures - All tubs are steel with ceramic tile surrounds. All commodes and lavatories are standard ceramic.

The various condominium units are constructed according to eight different Floor Plans. The Floor Plans are shown on pages 3, 4, 5 and 6 of the Architectural Plans. All units contain two stories. Units 6305, 6365 and 6369 are built according to Floor Plan A, which has an approximate area of 1200 square feet. Floor Plan A contains two bedrooms and one and one-half baths on the second floor and a living room, a dining room, a kitchen, a foyer and a half-bath on the first floor. Units 6301, 6303, 6307, 6309, 6311, 6313, 6315, 6343, 6345, 6347, 6349, 6351, 6353, 6355, 6357, 6361, 6363, 6367, 6371, 6373, 6375, 6467, 6469, 6471, 6473, 6475, 6477, 6479, 6481, 6557, 6559, 6561, 6563, 6565, 6567, 6569 and 6571 are built according to Floor Plan B, which has an approximate area of 1200 square feet. Floor Plan B contains two bedrooms and one and one-half baths on the second floor and a living room, a dining room, a kitchen, a foyer and a half-bath on the first floor. Floor Plan A is a mirror image of Floor Plan B.

Units 6319, 6321, 6323, 6325, 6327, 6329, 6385, 6389, 6393, 6397, 6401, 6405, 6409, 6413, 6429, 6433, 6437, 6441, 6447, 6451, 6455, 6459, 6511, 6515, 6519, 6523, 6539, 6543, 6547 and 6551 are built according to Floor Plan C, which has an approximate area of 1500 square feet. Floor Plan C contains a kitchen, a living room/dining area and a half-bath on the first floor and two baths and three bedrooms on the second floor. Units 6387, 6391, 6395, 6399, 6403, 6407, 6411, 6415, 6431, 6435, 6439, 6443, 6449, 6453, 6457, 6461, 6513, 6517, 6521, 6525, 6541, 6545, 6549 and 6553 are built according to Floor Plan D, which has an approximate area of 1500 square feet. Floor Plan D contains three bedrooms and two baths on the second floor and a living room/dining area, a kitchen, a foyer and a half-bath on the first floor. Floor Plan D is a mirror image of Floor Plan C.

Units 6333, 6335, 6337, 6339, 6419, 6423, 6501, 6505, 6529, 6533, 6575 and 6579 are built according to Floor Plan E, which has an approximate area of 2,200 square feet. Floor Plan E contains a living room, a dining room, a kitchen, a foyer, a bedroom and a half-bath on the first floor and two bedrooms and two bathrooms on the second floor. Units 6421, 6425, 6503, 6507, 6531, 6535, 6577 and 6581 are built according to Floor Plan F, which has an approximate area of 2,200 square feet. Floor Plan F contains a living room, a dining room, a kitchen, a foyer, a bedroom, and a half-bath on the first floor and two bedrooms and two bathrooms on the second floor. Floor Plan F is a mirror image of Floor Plan G.

Units 6377, 6381 and 6383 are built according to Floor Plan G, which has an approximate area of 1,500 square feet. Floor Plan G contains a living room/dining area, a kitchen, a foyer and a half-bath on the first floor and two bedrooms and two bathrooms on the second floor. Unit 6379 is built according to Floor Plan H, with an approximate area of 1,500 square feet. Floor Plan H contains a living room/dining area, a kitchen, a foyer, and a half-bath on the first floor and two bedrooms and two bathrooms on the second floor. Floor Plan H is a mirror image of Floor Plan G.

5. UNIT DESCRIPTION. The designation of each unit, its location, its dimensions, approximate area, number of rooms, limited common areas appurtenant to each unit and common areas and facilities to which it has immediate access and other data concerning its proper identification are further shown in the Architectural Plans and made a part of this document.

Each unit owner is the sole owner of the following portions and areas of his respective unit:

All of that area between the top of the sub-floor and the bottom of the ceiling joists and between the inside faces of the studs of the exterior walls except interior load-bearing walls (exclusive of wall coverings such as sheetrock, tile, etc.), and including, without limitation, all items such as sheetrock, floor carpet, vinyl floor coverings, ceiling tile, bath tile, non-load bearing and non-stress bearing partition walls, doors, electric and plumbing fixtures, electrical sockets, electric switches, heating and air conditioning units serving only one unit, water heaters, ovens, dishwashers, disposals and other built-in appliances of whatever nature, cabinets, grills, sinks, lavatories and such pipes and wiring which are inside a unit and are not located within a load-bearing wall. All such appliances and equipment which serve more than one unit shall be a part of the common areas and facilities. If any mechanical system serving only one unit is located outside of the unit it shall nevertheless be the sole property of the unit owner. Any water pipes located directly underneath a unit which serve that unit shall be the sole property and responsibility of the unit owner. Each unit's exterior doors and windows shall be considered a part of the unit and shall be the sole property of and responsibility of the unit owner.

6. PERCENTAGE OF INTEREST. The percent of interest of each unit owner in the common areas and facilities and limited common areas and facilities is set forth on Exhibit D attached hereto and incorporated herein by reference.

7. COMMON AREAS AND FACILITIES. The common areas and facilities consist of all parts of the Property other than the individual units as described in Paragraph 5 above, including without limitation, the following:

- (a) The land described in Exhibit "A" attached hereto;
- (b) All foundations, columns, girders, beams, supports and other structural members, crawl spaces, corridors, stairways, entrances and exits;
- (c) The roofs, all exterior walls, and all interior walls, except non-load bearing and non-stress bearing partition walls which are wholly within a unit;
- (d) All central and appurtenant installations for services such as power, light, pipes, ducts, wires, cables and conduits located in the common areas;
- (e) All sewer pipes and sewer systems which are not inside a unit and all water pipes and water systems which are not inside or directly underneath a unit;
- (f) The basement areas under Units 6357, 6539, 6541 and 6557 as shown on page 1 of the Architectural Plans;
- (g) All yards, walkways, driveways, streets and parking lots;
- (h) All recreational facilities such as tennis courts, swimming pools and clubhouses; and
- (i) All other parts of the property and all apparatus and installations existing in the buildings or upon the property for common use or necessary or convenient to the existence, maintenance or safety of the property.

8. LIMITED COMMON AREAS AND FACILITIES. Certain parts of the common areas and facilities herein called and designated as "limited common areas and facilities" are hereby set aside and reserved for the exclusive use of certain units and such units shall have appurtenant thereto an exclusive easement for the use of such limited common areas and facilities, except as otherwise herein expressly provided.

The limited common area for each unit shall consist of the patio or deck onto which the rear door of each unit opens and the storage facility adjacent to the unit and its deck or patio.

9. MAINTENANCE. The Association shall have no duty to maintain any common area facilities which are maintained by the City of Raleigh or any other governmental body or by any public utility company.

The Association shall maintain the common areas and repair any damages to any unit caused by defects in the common area, provided such defects are not caused by the Owner of such unit. By way of illustration, the Association shall repair damages to sheetrock in a unit caused by a leaking roof, provided the Owner of such unit has not caused the roof to leak.

Any damages which a unit owner causes to a unit other than his own or to the common areas and facilities shall be repaired by the Association, and the cost of such repairs shall be assessed against the unit owner who causes such damage.

10. PERPETUAL NON-EXCLUSIVE EASEMENT IN COMMON AREAS AND FACILITIES. The common areas and facilities shall be, and are hereby declared to be, subject to a perpetual non-exclusive easement in favor of all of the unit owners for their use and the use of their immediate families, guests, invitees, and employees, for all proper and normal purposes, for the furnishing of services and facilities for which the common areas and facilities are reasonably intended, and for the enjoyment of the unit owners. The Association shall have the exclusive right to establish the rules and regulations pursuant to which the owner of any unit may be entitled to use the common areas and facilities and to establish regulations concerning their use.

11. FIREPLACES AND CHIMNEYS. Any unit owner may install a fireplace and a chimney for his unit, provided the unit owner first obtains written approval of the plans for such fireplace and chimney from the Board of Directors of the Association, or from any committee to which the Board of Directors shall delegate the responsibility for evaluating and approving such requests. Any such request for a fireplace and chimney shall be approved only if the integrity of the architectural design and exterior appearance of the building shall be maintained and the chimney and fireplace shall meet state and local building code standards for design and construction. Any such chimney or fireplace shall be owned and maintained by the unit owner and shall not be a part of the common areas.

Declarant shall have the right to install a fireplace and chimney for any unit owned by Declarant without the prior written approval of the Board of Directors.

Any unit owner who installs a chimney and fireplace shall have an easement through the exterior of the building and on and across the common areas for any such fireplace and chimney, provided that the location(s) of such easement or easements shall be approved by Declarant if installed by Declarant; otherwise such approval shall be by the Board of Directors or by a committee to whom such responsibility shall be delegated.

12. PARKING. The Association shall, at all times, maintain sufficient parking areas whereby there shall be at least one parking space per unit. The Association may, in its discretion, assign one parking space for the exclusive use of each unit. The Association may, in its discretion, prohibit and/or regulate the parking of boats, trailers, campers (whether motorized or not) and such classes of trucks and vans as the Association may designate. No rules as to parking shall be made in violation of the City Code of Raleigh.

13. RIGHT OF DECLARANT TO MAINTAIN OFFICE OR MODEL. The Declarant reserves the right to use any unsold unit as an office and/or as a model unit which may be shown to prospective purchasers of units. Declarant also reserves the right to set aside convenient parking spaces for the accommodation of visitors to the office and prospective purchasers, provided that such reservation of parking spaces does not interfere with the provision of adequate parking space to the unit owners.

14. RESTRICTION AS TO USE. Except as otherwise provided herein, each building and each of the units shall be used for residential purposes only. Use of the buildings and units is further restricted by the Bylaws of the Association.

15. PERSON TO RECEIVE SERVICE OF PROCESS. The name and address of the person to receive service of process in any action as set forth and permitted or required by Chapter 47A of the General Statutes of North Carolina is as follows:

Mr. Roxie Townes
6321 Newmarket Way
Raleigh, North Carolina

16. ADMINISTRATION OF THE CONDOMINIUM BY NORTH RIDGE CONDOMINIUM OWNERS ASSOCIATION. To efficiently and effectively provide for the administration of the condominium by the owners of condominium units, a non-profit North Carolina corporation, known and designated as North Ridge Condominium Owners Association, Inc., has been organized, and said corporation shall administer the operation and management of the condominium, and undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and Bylaws. A true copy of said Articles of Incorporation and Bylaws are attached hereto and expressly made a part hereof as Exhibits "B" and "C" respectively. The owner of each condominium unit shall automatically become members of said corporation upon his acquisition of an ownership interest in title to any condominium unit and its appurtenant undivided interest in the common areas and facilities and the membership of such owner shall terminate automatically upon such owner being divested of such ownership interest in the title to such condominium unit, regardless of the means by which such ownership may be divested. Ownership of a unit shall be the sole qualification for membership in the Association. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any condominium unit shall be entitled, by virtue of such lien, mortgage or other encumbrance to membership in said corporation, or to any of the rights or privileges of such membership. As evidence of each owner's membership, each unit owner, upon purchase of a unit, shall deliver to the office of the Association a photocopy of the page of his deed which contains the name of the unit owner and the number of the unit owned by such unit owner, from which the Association shall keep and maintain a roster or listing of its membership. In the administration of the operation and management of the condominium, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Declaration to levy and to collect assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the condominium units and the common areas and facilities as the Board of Directors may deem to be in the best interests of the Association.

17. ENCROACHMENTS. If any portion of the common areas and facilities now encroaches upon any unit or if any unit now encroaches upon any other unit or upon any portion of the common areas and facilities as a result of the construction of any building, or if any such encroachment shall occur after recordation of this Declaration as a result of settling or shifting of any building or as a result of any permissible repair, construction, reconstruction, or alteration, there is hereby created and shall be a valid easement for such encroachment and for the maintenance of the same.

18. EASEMENTS. Each unit owner within the Property shall have an easement in common with the owners of all other units to use all pipes, wires, ducts, cables, conduits, public utility lines and other common facilities located in any of the other units and serving his unit. Each unit shall be subject to an easement in favor of the owners of all other units to use the pipes, ducts, cables, wires, conduits, public utility lines and other common facilities serving such other units and located in such unit. The Board of Directors

shall have the right of access to each unit from time to time during reasonable hours as may be necessary to inspect the same, to remove violations therefrom and to maintain, repair or replace the common areas and facilities contained therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the common areas and facilities or to another unit or units. Each unit owner shall specifically have an easement to maintain all components of the heating and air conditioning systems serving his unit in their present locations.

The Board of Directors may hereafter grant easements for utility purposes for the benefit of the Property, including the right to install, lay, maintain, repair and replace water lines, pipes, sewer lines, telephone wires and equipment, electrical conduits and wires and such other facilities as the Board determines to be desirable for the unit owners over, under, along and on any portion of the common areas and the Declarant hereby grants to the Board of Directors an irrevocable power of attorney to execute, acknowledge and record for and in the name of each unit owner such instruments as may be necessary to effectuate the foregoing.

An easement is hereby established over the common areas and facilities for the benefit of applicable governmental agencies, public utility companies and public service agencies as necessary for setting removing and reading of meters, replacing and maintaining water, sewer and drainage facilities, electrical, telephone, gas and cable antenna lines, fire fighting, garbage collection, postal delivery, emergency and rescue activities and law enforcement activities.

The City of Raleigh shall not be responsible for failing to provide any emergency or regular fire, police or other public service to the Property or to the occupants of the Property when such failure is due to the lack of access to such areas due to inadequate design or construction, blocking of access routes, or any other factor within the control of the Declarant, the Association, the unit owners, or other occupants of the Property.

19. RIGHT OF ENTRY INTO CONDOMINIUM UNITS IN EMERGENCIES. In case of any emergency originating in or threatening any condominium unit, regardless of whether the owner is present at the time of such emergency, the Board of Directors, or any other person authorized by it, or the Managing Agent, shall have the right to enter such condominium unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate. To facilitate entry in the event of any such emergency, the owner of each condominium unit, if required by the Association, shall deposit under the control of the Association a key to such condominium unit.

20. PARTITIONING. The common areas and facilities shall not be divided nor shall any right to partition any part thereof exist. Nothing contained herein, however, shall be deemed to prevent ownership of a condominium unit by the entireties, jointly, or in common or in any other form by law permitted.

21. NATURE OF INTEREST IN UNITS. Every unit, together with its undivided common interest in the common areas and facilities, shall for all purposes be, and it is hereby declared to be and to constitute a separate parcel of real property and the unit owner thereof shall be entitled to the exclusive ownership and possession of his unit and the exclusive right to occupy and possess the limited common areas appurtenant to such unit, subject only to the covenants, restrictions, and easements contained herein and the Bylaws, Rules, Regulations, Resolutions and decisions adopted pursuant thereto.

22. INSURANCE. Insurance coverage on the property shall be governed by the following provisions:

(a) Ownership of Policies. All insurance policies upon the Property shall be purchased by the Board of Directors for the benefit of the Board and the unit owners and their mortgagees as their interests may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of unit owners. Unit owners may, at their option, obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expense and such other coverage as they may desire.

(b) Coverage. All buildings and improvements upon the land and all personal property included in the common areas and facilities shall be insured in an amount equal to the maximum insurable replacement value as determined annually by the Board of Directors with the assistance of the insurance company providing such coverage. Such coverage shall provide protection against

(i) loss or damage by fire and other hazards covered by a standard extended coverage endorsement,

(ii) such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, and

(iii) workmen's compensation insurance, if and to the extent required by law.

The Board may, if it so elects, include in its insurance coverage for the benefit of the unit owners any or all of those items owned by the unit owners which would normally be deemed real estate under the laws of North Carolina, including, without limitation, such items as sheetrock, non-load bearing walls, doors and built in appliances. If such items are included in the insurance coverage, the extra cost of such coverage shall be borne by the unit owners in the same ratio that applies to other assessments.

To the extent obtainable, public liability and property damage insurance having such limits as the Board of Directors may from time to time determine, insuring: each member of the Board of Directors; the manager, if any; and each owner against any liability to the public or to the owners (and their invitees, agents, and employees) arising out of or incident to the ownership and/or use of the common areas and facilities. The insurance shall be issued on a comprehensive liability basis and shall contain a cross liability endorsement under which the rights of each named insured under the policy shall not be prejudiced with respect to his action against another named insured. The amount of such public liability insurance shall be not less than \$1,000,000 per occurrence with regard to the Association and not less than \$100,000 per occurrence with regard to each individual unit owner. There shall also be obtained such other insurance coverage as the Board of Directors shall determine from time to time to be desirable and necessary.

(c) Premiums. Premiums upon insurance policies purchased by the Board of Directors shall be paid by the Association.

(d) Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interest may appear, and shall provide that all proceeds thereof shall be payable to the Board as insurance trustee under this Declaration. The sole duty of the Board of Directors as insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated or stated in the Bylaws and for the benefit of the unit owners and their mortgagees in the following shares:

(i) Proceeds on account of damage to common areas and facilities: an undivided share for each unit owner, such share being the same as each unit owner's undivided interest in the common areas and facilities.

(ii) Proceeds on account of damage to units shall be held in the following undivided shares: (a) When the building is to be restored - for the owners of damaged units in proportion to the cost of repairing the damage suffered by each unit owner, which cost shall be determined by the Directors; (b) When the building is not to be restored - an undivided share for each unit owner, such share being in ratio to each unit owner's undivided interest in the common areas and facilities.

(iii) In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear.

23. DISTRIBUTION OF INSURANCE PROCEEDS. Proceeds of insurance policies received by the Board of Directors as insurance trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as provided by Paragraph 22 hereof. Any proceeds remaining after defraying such cost shall be distributed to the beneficial owners.

(b) Failure to Reconstruct or Repair. If it is determined, as provided in Paragraph 24 hereof, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the beneficial owners thereof, with the respective mortgagees having a prior claim to such proceeds.

24. DAMAGE AND DESTRUCTION. Except as hereinafter provided, damage to or destruction of the buildings shall be promptly repaired and restored by the Board of Directors using the proceeds of insurance on the buildings for that purpose and the unit owners within the Property shall be liable for assessment of any deficiency; provided, however, if more than two-thirds of all of the units are substantially destroyed by fire or other casualty and the owners of three-fourths of all of the units within the Property resolve not to proceed with reconstruction or restoration, then in that event the Property shall be deemed to be owned as tenants in common by the unit owners and subject to the provisions of North Carolina General Statutes 47A-25, as the same exists at the date hereof or as amended hereafter. The determination as to whether more than two-thirds of the units have been substantially destroyed by fire or other casualty shall be made by the unit owners at a duly called meeting of the Association.

Any reconstruction or repair shall be in accordance with the Architectural Plans.

25. FIDELITY BONDS. The Association shall maintain blanket fidelity bonds for all officers, directors, trustees and employees of the Association and for all other persons handling or responsible for funds of or administered by the Association. Where the Association has delegated some or all of the responsibility for the handling of funds to a management agent, fidelity bonds shall be required for such management agent's officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Association.

The total amount of fidelity bond coverage shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Association or the management agent, as the case may be, at any given time during the term of each bond. However, in no event shall the aggregate amount of such fidelity bonds be less than a sum equal to three months' aggregate assessments on all units plus reserve funds.

Fidelity bonds required herein shall:

1. name the Association as an obligee;

2. contain waivers by the issuers of the fidelity bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions;

3. provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 10 days prior written notice to the Association, to any such agent as the Association shall designate to negotiate settlement of insurance claims on behalf of the Association, and to any institutional lender servicing on behalf of the Federal National Mortgage Association any loan secured by any unit.

The premiums on all such fidelity bonds for the Association (except for premiums on fidelity bonds maintained by a management agent for its officers, employees and agents) shall be paid by the Association as a common expense.

26. UNITS SUBJECT TO DECLARATION, BYLAWS, RULES AND REGULATIONS. All present and future owners, tenants and occupants of units, all employees of such owners, tenants and occupants, and any other persons that may in any manner use the Property or any part shall be subject to, and shall comply with the provisions of this Declaration, the Bylaws and any rules and regulations as may be adopted in accordance with the Bylaws, as said Declaration, Bylaws, Rules and Regulations may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any unit shall constitute an agreement that the provisions of this Declaration, Bylaws and any rules and regulations which may be adopted are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such unit as though such provisions were made a part of each and every deed or conveyance or lease.

27. ASSESSMENTS. The Association is given the authority to administer the operation and management of the Property, it being recognized that the delegation of such duties to one entity is in the best interest of all unit owners. To properly administer the operation and management of the Property, the Association will incur, for the mutual benefit of all of the unit owners, costs and expenses, which are herein referred to as "common expenses". To provide the funds necessary for such proper operation, management and capital improvement, the Association is herein granted the right to levy and collect assessments against the owners of all units and against said units.

All assessments levied against the unit owners and against their units shall be uniform and, unless specifically otherwise provided for in this Declaration, the assessments made by the Association shall be in such an amount that any assessment levied against a unit owner and against his unit shall bear the same ratio to the total assessment made against all unit owners and against their units as the undivided interest in the common areas and facilities appurtenant to each unit bears to the total undivided interest in the common areas and facilities appurtenant to all units. Assessments on each unit shall begin to accrue on March 1, 1982.

Should the Association be the owner of any unit, the assessment which would otherwise be due and payable to the Association by the owner of such unit, reduced by the amount of income which may be derived from the leasing of such unit by the Association, shall be apportioned and the assessment therefor levied ratably among the owners of all units which are not owned by the Association, based upon their proportionate interests in the common areas and facilities exclusive of the interests therein appurtenant to any unit owned by the Association.

At the closing of the sale of each unit by the Declarant, a sum shall be collected equal to the total assessment for such unit for the succeeding two months and such sum shall be contributed to the general operating fund of the Association for the purpose of insuring that the Association will have sufficient funds to meet unforeseen expenditures.

28. LIENS FOR UNPAID COMMON EXPENSES; RECORDATION: PRIORITIES; FORECLOSURE.

(a) Any sum assessed by the Association of Unit Owners for the share of the common expenses chargeable to any unit, and remaining unpaid for a period of thirty (30) days or longer, shall constitute a lien on such unit when filed of record in the Office of the Clerk of the Superior Court of Wake County in the manner provided therefor by the General Statutes of North Carolina as now written or hereafter amended. Upon the same being duly filed, such lien shall be subordinate to the lien of any deed of trust duly of record against such unit prior to the docketing of such lien.

(b) Provided the same is duly filed in accordance with the provisions contained in subparagraph (a) above, a lien created by nonpayment of a unit owner's pro rata share of the common expenses may be foreclosed by suit by the manager or Board of Directors, acting on behalf of the unit owners, in like manner as a deed of trust or mortgage of real property. In any such foreclosure the unit owner shall be required to pay a reasonable rental for the unit, as provided in the Bylaws, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect the same. The manager or Board of Directors, acting on behalf of the unit owners, shall have power to bid in the unit at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. A suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same. Reasonable attorney fees, not to exceed five percent (5%) of the sale price, as permitted by the Clerk of Superior Court shall be charged as a part of the cost of any such foreclosure.

(c) Where the mortgagee of a first mortgage of record or other purchaser of a unit obtains title to the unit as a result of foreclosure of the first mortgage or by deed in lieu of foreclosure, such purchaser or mortgagee, his successors and assigns, shall not be liable for the share of the common expenses or assessments by the association of unit owners chargeable to such unit which became due prior to the acquisition of title to such unit by such purchaser. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners including such purchaser, his successors and assigns.

29. LIABILITY OF GRANTOR AND GRANTEE OF UNIT FOR UNPAID COMMON EXPENSES. The grantee of a unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his proportionate share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee shall be entitled to a statement from the manager or person designated by the Board of Directors, as the case may be, setting forth the amount of the unpaid assessments against the grantor and such grantee shall not be liable for, nor shall the unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth.

30. CONSTRUCTION. In interpreting any and all provisions of this instrument, the exhibits attached hereto, and subsequent deeds and deeds of trust covering individual units, the actual location of each such unit shall be deemed conclusively to be the Property intended to be conveyed, reserved or encumbered notwithstanding any minor deviations, either horizontally or vertically, from the locations indicated on the Architectural Plans, or in minor variations in the description of the unit contained herein. To the extent that such minor deviations in location do or shall exist, a valid easement therefor and for the maintenance thereof does and shall exist.

31. AMENDMENT OF DECLARATION. This Declaration may be amended with the approval of unit owners collectively owning at least 75%

of the aggregate undivided interest in the common areas and facilities of the Property. Such approval shall be expressed by the execution by such unit owners of such amendment.

Thereupon, the Board of Directors shall, within thirty (30) days after all such signatures have been collected, reasonably assure itself that the amendment has been executed by the required percentage of unit owners. (For this purpose, the Board may rely on its roster of members and shall not be required to cause any title to any unit to be examined). The Board of Directors then shall cause to be attached to the amendment a certification as to its validity, which certification shall be executed by the Association in the same manner that deeds are executed. The following form of certification is suggested:

CERTIFICATION OF VALIDITY OF AMENDMENT TO DECLARATION
OF NORTH RIDGE CONDOMINIUM

By authority of its Board of Directors, North Ridge Condominium Owners Association, Inc. hereby certifies that the foregoing instrument has been duly executed by owners of units collectively owning at least 75% of the aggregate undivided interest in the common areas and facilities of the Property and is, therefore, a valid amendment to the existing Declaration of North Ridge Condominium.

NORTH RIDGE CONDOMINIUM OWNERS
ASSOCIATION, INC.

By _____ President

ATTEST:

Secretary

Such amendment shall be executed in the name of the Association named in the Bylaws by the President (or Vice-President) and by the Secretary (or Assistant Secretary) of the Association and recorded in the Office of the Register of Deeds of Wake County. No such amendment shall be effective until recorded as aforesaid. As to all bona fide purchasers for value, an amendment shall be conclusively presumed to be valid if such amendment contains a certification which in form and substance substantially conforms to the foregoing suggested certification.

32. AMENDMENT OF DECLARATION WITHOUT APPROVAL OF OWNERS. The Declarant, for so long as it controls the Board, and thereafter, the Board of Directors, may amend this Declaration and/or Bylaws without the consent of the owners and hereby reserves the right to act on behalf of the unit owners for the purpose of conforming the Declaration and/or Bylaws to the requirements of any law or governmental agency having legal jurisdiction over the Property or to qualify the Property or any units therein for mortgage or improvement loans made, guaranteed or insured by a governmental agency, including, without limitation, Veterans Administration, Federal Housing Administration, Federal National Mortgage Association and Federal Home Loan Mortgage Corporation, or to comply with the requirements of law or regulations of any governmental corporation or agency regarding purchase of mortgage interests in units by such agency. A letter from any such agency stating that a change is desired in order to qualify the Property or any units for loans eligible to be guaranteed by, insured by or purchased by such agency, shall be sufficient authority for the amendment of the Declaration and Bylaws.

33. APPROVAL OF AMENDMENTS BY CITY ATTORNEY. The City Attorney shall have the right to approve any amendment to this Declaration for the purpose of ascertaining that the Declaration as amended shall conform to all matters over which the City exercises jurisdiction; provided, however, that if the Raleigh City Attorney fails to comment on any proposed amendment within thirty days after receiving such proposed amendment, then the Raleigh City Attorney's approval of such amendment shall be implied and the amendment shall no longer require the Raleigh City Attorney's express approval.

34. RIGHTS RESERVED UNTO INSTITUTIONAL LENDERS. "Institutional Lender" or "Institutional Lenders", as the terms are used herein, shall mean and refer to banks, savings and loan associations, insurance companies, or other reputable mortgage lenders. "Governmental Guarantor", as used herein, shall mean the Veterans Administration, the Federal Housing Administration, or any other governmental agency which guarantees or insures mortgages. So long as any Institutional Lender or Institutional Lenders shall hold any mortgage upon any condominium unit or shall be the owner of any condominium unit or units, and so long as any Governmental Guarantor shall insure or guarantee any mortgage upon any condominium unit, such Institutional Lender or Governmental Guarantor shall have the following rights:

A. To be furnished, free of charge, with at least one copy of the Annual Financial Statement and Report of the Association, prepared by a Certified Public Accountant designated by the Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such Financial Statement and Report to be furnished by April 15 of each calendar year.

B. To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed Amendment to this Declaration of Condominium, or the Articles of Incorporation and Bylaws of Association, which notice shall state the nature of the Amendment being proposed, and to be given permission to designate a representative to attend all such meetings.

C. To be given notice of default by any condominium unit owner owning a condominium unit encumbered by a mortgage held by the Institutional Lender or Institutional Lenders, such notice to be given in writing and to be sent to the principal office of such Institutional Lender or Institutional Lenders, or to the place which it or they may designate in writing to the Association.

D. To inspect the books and records of the Association during normal business hours.

E. To be given notice by the Association of any substantial damage to or destruction of any unit or any part of the common areas.

F. To be given notice by the Association if any unit or a portion of any unit, or the common areas or any portion of the common area, is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority.

G. To be given notice by the Association of any delinquency in the payment of assessments or charges owed by an owner of a unit subject to a first mortgage held, insured or guaranteed by such Institutional Lender or Governmental Guarantor, which remains uncured for a period of 60 days.

H. To be given notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

The prior written approval of Institutional Lenders who hold first mortgage liens on units which have at least fifty-one percent (51%) of the votes of units subject to first mortgage liens held by Institutional Lenders shall be required for the following matters:

A. The abandonment or termination of the condominium in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain.

B. Any material amendment to the Declaration or to the Bylaws, including, but not limited to, any amendment which would establish,

provide for, govern or regulate any of the following:

- (a) Voting;
- (b) Assessments, assessment liens or subordination of such liens;
- (c) Reserves for maintenance, repair and replacement of the common areas;
- (d) Insurance or Fidelity Bonds;
- (e) Rights to use of the common areas;
- (f) Responsibility for maintenance and repair of the several portions of the project;
- (g) Expansion or contraction of the project or the addition, annexation or withdrawal of property to or from the project;
- (h) Boundaries of any unit;
- (i) The interests in the common areas;
- (j) Convertibility of units into common areas or of common areas into units;
- (k) Leasing of units;
- (l) Imposition of any right of first refusal or similar restriction on the right of a unit owner to sell, transfer, or otherwise convey his or her unit; and
- (m) Any provisions which are for the express benefit of Institutional Lenders or Governmental Guarantors.

C. The effectuation of any decision by the Association to terminate professional management which had been previously required by any Institutional Lender or Governmental Guarantor and assume self-management of the Property.

D. Any restoration or repair of the Property, after a partial condemnation or damage due to an insurable hazard, which is not performed substantially in accordance with the Declaration and the Architectural Plans.

The prior written approval of Institutional Lenders who hold first mortgage liens on units which have at least sixty-seven percent (67%) of the votes of units subject to first mortgage liens held by Institutional Lenders shall be required to terminate the legal status of the Property as a Condominium (to remove the Property from the coverage of the Unit Ownership Act) except in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain.

Whenever any Institutional Lender or Governmental Guarantor desires the provisions of this section to be applicable to it, it shall serve written notice of such fact upon the Association by Registered Mail or Certified Mail addressed to the Association and sent to its address stated herein identifying the condominium unit upon which any such Institutional Lender holds any mortgage or any Governmental Guarantor insures or guarantees any mortgage, or identifying any condominium units owned by it, together with sufficient pertinent facts to identify any such mortgage, and which notice shall designate the place to which notices are to be given by the Association to such Institutional Lender or Governmental Guarantor. Any Institutional Lender who receives a written request

from the Association to approve additions or amendments to the Declaration but does not deliver or post to the Association a negative response within 30 days of receipt of such request shall be deemed to have approved such request.

Notwithstanding any provisions in this instrument to the contrary, as long as the Declarant owns 25% or more of the aggregate undivided interest in the common areas and facilities, and if Declarant desires to qualify the condominium for Federal Housing Administration or Veterans Administration approval or has already qualified the condominium for Federal Housing Administration or Veterans Administration approval, any amendment to this Declaration shall require the prior approval of either the Veterans Administration or the Federal Housing Administration.

35. OWNER'S RIGHTS. The consent of owners of units to which at least sixty-seven percent (67%) of the total votes in the Association are allocated shall be required for the effectuation of any decision by the Association to terminate professional management which had been previously required by any Institutional Lender or Governmental Guarantor and assume self-management of the Property.

36. LEASES. All leases or rental agreements for units shall be in writing and specifically subject to the Declaration. No unit may be leased or rented for a period of less than 30 days.

37. CONDEMNATIONS. The Association shall represent the unit owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of part or all of the common areas. In the event of a taking or acquisition of part or all of the common areas by a condemning authority, the award or proceeds of settlement shall be payable to the Association for the use and benefit of the unit owners and their mortgagees as their interests may appear. Nothing contained herein shall prohibit a unit owner from employing counsel to assist the Association and protect the unit owner's interests.

38. INVALIDITY. The invalidity of any provisions of this Declaration shall not be deemed to impair or affect in any manner the validity and enforceability or effect of the remainder of this Declaration, and in such event, all of the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

39. WAIVER. No provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

40. LIBERAL CONSTRUCTION. The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purpose, of creating a uniform plan of Condominium ownership. Throughout this Declaration wherever appropriate the singular shall include the plural, the plural shall include the singular, and the masculine, feminine and neuter genders each shall include the other. The article headings are for convenience of reference only and shall not be considered terms of this Declaration.

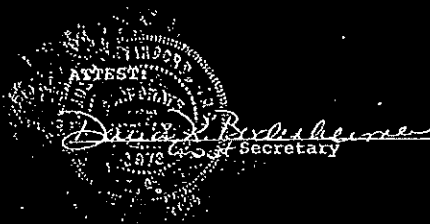
41. LAW CONTROLLING. This Declaration and the Bylaws attached hereto shall be construed and controlled by and under the laws of the State of North Carolina.

42. DEFINITION OF TERMS. Any terms used herein which are defined in the North Carolina Unit Ownership Act shall have the meaning specified in said Act unless a contrary intent clearly appears.

IN WITNESS WHEREOF, the said Declarant has caused this instrument to be signed in its corporate name by its ^{Vice} President, its corporate seal hereunto affixed and attested by its Assistant Secretary, by order of its Board of Directors, this the day and year first above written.

CAROLINA FINCORP, INC.

By Herman E. Parnell
Vice President



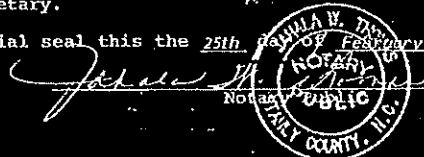
NORTH CAROLINA
~~WAKE COUNTY~~ STANLY COUNTY

I, the undersigned, a Notary Public in and for said State and County, do hereby certify that Daria K. Bodenheimer personally appeared before me this day and acknowledged that she is Assistant Secretary of CAROLINA FINCORP, INC., a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, Herman E. Parnell, sealed with its corporate seal and attested by herself as its Assistant Secretary.

WITNESS my hand and notarial seal this the 25th day of February, 1982.

My Commission Expires:

1-22-85



NORTH CAROLINA - WAKE COUNTY

This foregoing certificate

Jahala W. Thomas

Note: (s)(w) Public to (are) certified to be correct. This instrument and its certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

R. B. McKEENE, JR., Register of Deeds

By Charles A. Rilling
County, Deputy Register of Deeds

EXHIBIT "A"

BEGINNING at an iron stake marking the point where the northern right of way line of Spring Forest Road begins to curve to the western line of Newmarket Way; runs thence with the northern right of way line of Spring Forest Road South $76^{\circ} 50'$ West 225 feet to an iron stake; thence leaving Spring Forest Road runs North $14^{\circ} 33' 32''$ West 563.39 feet to an iron stake; runs thence North $72^{\circ} 24' 47''$ West 394.08 feet to an iron stake; runs thence North $13^{\circ} 24'$ West 53.68 feet to an iron stake; runs thence North $16^{\circ} 21'$ West 52.23 feet to an iron stake; runs thence North $07^{\circ} 02'$ West 121.83 feet to an iron stake; runs thence North $01^{\circ} 24'$ West 200.28 feet to an iron stake; runs thence North $56^{\circ} 59'$ East 288.33 feet to an iron stake in the western right of way line of a cul-de-sac (50 foot radius) at the northerly end of Newmarket Way; runs thence with the right of way of said cul-de-sac along a curve to the left an arc distance of 49.28 feet in a southeasterly direction to a point; runs thence along a curve to the right having a radius of 25 feet an arc distance of 18.69 feet in a southeasterly direction to a point in the westerly right of way line of Newmarket Way; runs thence with said right of way line of Newmarket Way the following courses and distances: South $46^{\circ} 30'$ East 359.01 feet to a point, along a curve to the right having a radius of 711.87 feet an arc distance of 655.60 feet in a southerly direction to a point, South $06^{\circ} 16'$ West 35 feet to a point, along a curve to the left having a radius of 555.60 feet an arc distance of 188.44 feet in a southerly direction to a point, South $13^{\circ} 10'$ East 72 feet to the point where the westerly right of way line of Newmarket Way begins to curve into the northern right of way line of Spring Forest Road; runs thence along a curve to the right having a radius of 25 feet an arc distance of 39.27 feet in a southerly and westerly direction to the point and place of Beginning, containing 11.69 acres, and being property known as the North Ridge Condominiums, all according to a plat of survey by John A. Edwards & Company, Consulting Engineers, dated April 23, 1981, as revised April 29, 1981.

COOPERATIVE COMPENSATION AGREEMENT

(Use this form when a seller is represented by a licensed real estate broker. Use Form 150 for an unrepresented seller.)

"Seller": Lawrence Ziedenweber, Judy Ziedenweber**"Buyer":** _____**"Property":** 6423 New Market Way, Raleigh, NC 27615

- FEE:** (Check Only One) ☒ Seller or ☐ Listing Firm agrees to pay Selling Firm cooperative compensation as follows (the "Fee"), subject to the terms of this agreement: ☒ 2.4 % of the gross sales price; ☐ A flat fee of \$ _____; or, ☐ Other: _____.
- PAYMENT:** The Fee will be earned by Selling Firm upon both Buyer and Seller signing a written contract for the sale of the Property (the "Contract") during the term of this agreement. The Fee will be due and payable to Selling Firm when Buyer, any authorized assignee of Buyer, or any party authorized by Buyer and Seller under the Contract or any amendment thereto, closes on the purchase of the Property. The Fee will be paid at closing, as defined in the Contract, unless otherwise agreed.
- TERM, EFFECTIVENESS, AND EXPIRATION:** This agreement shall be effective when signed by Seller or Listing Firm, as applicable, and Selling Firm. This agreement will terminate upon the earlier of closing, as defined in the Contract, or _____, 20____, unless the Fee has been earned prior to such date. If the Fee has been earned prior to the expiration date in this paragraph, then this agreement shall not terminate and it will continue to be in full force and effect until closing, as defined in the Contract, or until the Contract is terminated, so long as such termination is not a result of Seller's breach. If Listing Firm has agreed to pay the Fee, Listing Firm will not be obligated to pay if Seller breaches the Contract and Listing Firm is not paid. Buyer signs below only to acknowledge and consent to the Fee.
- MERGER, MODIFICATION, ASSIGNMENT, ENFORCEMENT, AND GOVERNING LAW:** This Agreement represents the entire agreement of the parties hereto. All prior understandings and agreements are merged into this document. This agreement may only be modified by a written document signed by all parties, and it may not be assigned except by written consent of all parties. If legal proceedings are instituted to enforce any provision of this agreement, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney's fees and court costs incurred in connection with the proceeding. This agreement is governed by North Carolina law.

DO NOT UPLOAD THIS FORM TO THE MLS OR ATTACH IT TO A PURCHASE CONTRACT. NC REALTORS® MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF THIS FORM IN ANY TRANSACTION.

Listing Firm: <u>PR Advisors, LLC, dba Morton Bradbury Real Estate Group</u> Agent Name (Print): <u>Alexis N Dial Dakota Capiz</u> By: <u>Alexis Dial Dakota Capiz</u> (Agent Signature) Date: <u>05/22/2025</u>	Selling Firm: _____ Agent Name (Print): _____ By: _____ (Agent Signature) Date: _____
Seller: <u>Lawrence Ziedenweber</u> (Signature) Date: <u>05/22/2025</u> Seller: <u>Judy Ziedenweber</u> (Signature) Date: <u>05/22/2025</u> Entity Seller: _____ (Name of LLC/Corporation/Partnership/Trust/Etc.) By: _____ Name (Print): _____ Title: _____ Date: _____	Buyer: _____ (Signature) Date: _____ Buyer: _____ (Signature) Date: _____ Entity Buyer: _____ (Name of LLC/Corporation/Partnership/Trust/Etc.) By: _____ Name (Print): _____ Title: _____ Date: _____



North Carolina Association of REALTORS®, Inc.

Page 1 of 1



STANDARD FORM 220
 Revised 10/2024
 © 10/2024



NORTH CAROLINA REAL ESTATE COMMISSION

Residential Property And Owners' Association Disclosure Statement

Protecting the Public Interest in Real Estate Brokerage Transactions

Property Address/Description: 6423 New Market Way, Raleigh, NC 27615

Owner's Name(s): Lawrence Ziedenweber, Judy Ziedenweber

North Carolina law [N.C.G.S. 47E](#) requires residential property owners to complete this Disclosure Statement and provide it to the buyer prior to any offer to purchase. There are limited exemptions for completing the form, such as new home construction that has never been occupied. Owners are advised to seek legal advice if they believe they are entitled to one of the limited exemptions contained in N.C.G.S. 47E-2.

An owner is required to provide a response to every question by selecting Yes (Y), No (N), No Representation (NR), or Not Applicable (NA). An owner is not required to disclose any of the material facts that have a NR option, even if they have knowledge of them. However, failure to disclose latent (hidden) defects may result in civil liability. The disclosures made in this Disclosure Statement are those of the owner(s), not the owner's broker.

- If an owner selects Y or N, the owner is only obligated to disclose information about which they have actual knowledge. If an owner selects Y in response to any question about a problem, the owner must provide a written explanation or attach a report from an attorney, engineer, contractor, pest control operator, or other expert or public agency describing it.
- If an owner selects N, the owner has no actual knowledge of the topic of the question, including any problem. If the owner selects N and the owner knows there is a problem or that the owner's answer is not correct, the owner may be liable for making an intentional misstatement.
- If an owner selects NR, it could mean that the owner (1) has knowledge of an issue and chooses not to disclose it; or (2) simply does not know.
- If an owner selects NA, it means the property does not contain a particular item or feature.

For purposes of completing this Disclosure Statement: **"Dwelling"** means any structure intended for human habitation, **"Property"** means any structure intended for human habitation and the tract of land, and **"Not Applicable"** means the item does not apply to the property or exist on the property.

OWNERS: The owner must give a completed and signed Disclosure Statement to the buyer no later than the time the buyer makes an offer to purchase property. If the owner does not, the buyer can, under certain conditions, cancel any resulting contract. An owner is responsible for completing and delivering the Disclosure Statement to the buyer even if the owner is represented in the sale of the property by a licensed real estate broker and the broker must disclose any material facts about the property that the broker knows or reasonably should know, regardless of the owner's response.

The owner should keep a copy signed by the buyer for their records. If something happens to make the Disclosure Statement incorrect or inaccurate (for example, the roof begins to leak), the owner must promptly give the buyer an updated Disclosure Statement or correct the problem. Note that some issues, even if repaired, such as structural issues and fire damage, remain material facts and must be disclosed by a broker even after repairs are made.

BUYERS: The owner's responses contained in this Disclosure Statement are not a warranty and should not be a substitute for conducting a careful and independent evaluation of the property. **Buyers are strongly encouraged to:**

- Carefully review the entire Disclosure Statement.
- Obtain their own inspections from a licensed home inspector and/or other professional.

DO NOT assume that an answer of N or NR is a guarantee of no defect. If an owner selects N, that means the owner has no actual knowledge of any defects. It does not mean that a defect does not exist. If an owner selects NR, it could mean the owner (1) has knowledge of an issue and chooses not to disclose it, or (2) simply does not know.

BROKERS: A licensed real estate broker shall furnish their seller-client with a Disclosure Statement for the seller to complete in connection with the transaction. A broker shall obtain a completed copy of the Disclosure Statement and provide it to their buyer-client to review and sign. All brokers shall (1) review the completed Disclosure Statement to ensure the seller responded to all questions, (2) take reasonable steps to disclose material facts about the property that the broker knows or reasonably should know regardless of the owner's responses or representations, and (3) explain to the buyer that this Disclosure Statement does not replace an inspection and encourage the buyer to protect their interests by having the property fully examined to the buyer's satisfaction.

- **Brokers are NOT permitted to complete this Disclosure Statement on behalf of their seller-clients.**
- Brokers who own the property may select NR in this Disclosure Statement but are obligated to disclose material facts they know or reasonably should know about the property.

Buyer Initials _____ Owner Initials LZ

Buyer Initials _____ Owner Initials JZ

SECTION A. STRUCTURE/FLOORS/WALLS/CEILING/WINDOW/ROOF

	Yes	No	NR
A1. Is the property currently owner-occupied? Date owner acquired the property: <u>Aug 2021</u> If not owner-occupied, how long has it been since the owner occupied the property? _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A2. In what year was the dwelling constructed? <u>1969</u>			<input type="checkbox"/>
A3. Have there been any structural additions or other structural or mechanical changes to the dwelling(s)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
A4. The dwelling's exterior walls are made of what type of material? (Check all that apply) <input checked="" type="checkbox"/> Brick Veneer <input type="checkbox"/> Vinyl <input type="checkbox"/> Stone <input type="checkbox"/> Fiber Cement <input type="checkbox"/> Synthetic Stucco <input type="checkbox"/> Composition/Hardboard <input type="checkbox"/> Concrete <input type="checkbox"/> Aluminum <input type="checkbox"/> Wood <input type="checkbox"/> Asbestos <input type="checkbox"/> Other: _____			<input type="checkbox"/>
A5. In what year was the dwelling's roof covering installed? <u>2024</u>			<input type="checkbox"/>
A6. Is there a leakage or other problem with the dwelling's roof or related existing damage?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
A7. Is there water seepage, leakage, dampness, or standing water in the dwelling's basement, crawl space, or slab?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
A8. Is there an infestation present in the dwelling or damage from past infestations of wood destroying insects or organisms that has not been repaired?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
A9. Is there a problem, malfunction, or defect with the dwelling's:			
NA Yes No NR	NA Yes No NR	NA Yes No NR	NA Yes No NR
Foundation <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Windows <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Attached Garage <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Slab <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Doors <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Fireplace/Chimney <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Patio <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Ceilings <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Interior/Exterior Walls <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Floors <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Deck <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Other: _____ <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	

Explanations for questions in Section A (identify the specific question for each explanation):

SECTION B. HVAC/ELECTRICAL

	Yes	No	NR
B1. Is there a problem, malfunction, or defect with the dwelling's electrical system (outlets, wiring, panels, switches, fixtures, generator, etc.)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
B2. Is there a problem, malfunction, or defect with the dwelling's heating and/or air conditioning?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
B3. What is the dwelling's heat source? (Check all that apply; indicate the year of each system manufacture)			<input type="checkbox"/>
<input type="checkbox"/> Furnace [____ # of units] Year: _____ <input type="checkbox"/> Baseboard [____ # of bedrooms with units] Year: _____	<input checked="" type="checkbox"/> Heat Pump [____ # of units] Year: _____ <input type="checkbox"/> Other: _____ Year: _____		

Buyer Initials _____ Owner Initials LZ
 Buyer Initials _____ Owner Initials JZ

Yes No NR

B4. What is the dwelling's cooling source? (Check all that apply; indicate the year of each system manufacture)

☐ Central Forced Air: _____ Year: _____ ☐ Wall/Windows Unit(s): _____ Year: _____
☐ Other: **HVAC** _____ Year: _____

B5. What is the dwelling's fuel source? (Check all that apply)

☒ Electricity ☐ Natural Gas ☐ Solar ☐ Propane ☐ Oil ☐ Other: _____

Explanations for questions in Section B (identify the specific question for each explanation):

SECTION C. PLUMBING/WATER SUPPLY/SEWER/SEPTIC

Yes No NR

C1. What is the dwelling's water supply source? (Check all that apply)

☒ City/County ☐ Shared well ☐ Community System ☐ Private well ☐ Other: _____

If the dwelling's water supply source is supplied by a private well, identify whether the private well has been tested for: (Check all that apply).

☐ Quality ☐ Pressure ☐ Quantity

If the dwelling's water source is supplied by a private well, what was the date of the last water quality/quantity test? _____

C2. The dwelling's water pipes are made of what type of material? (Check all that apply)

☐ Copper ☒ Galvanized ☒ Plastic ☐ Polybutylene ☐ Other: _____

C3. What is the dwelling's water heater fuel source? (Check all that apply; indicate the year of each system manufacture) ☐ Gas: _____ ☒ Electric: _____ ☐ Solar: _____ ☐ Other: _____

C4. What is the dwelling's sewage disposal system? (Check all that apply)

☐ Septic tank with pump ☐ Community system ☐ Septic tank ☐ Drip system

☒ Connected to City/County System ☐ City/County system available ☐ Other: _____

☐ Straight pipe (wastewater does not go into a septic or other sewer system) *Note: Use of this type of system violates State Law.

If the dwelling is serviced by a septic system, how many bedrooms are allowed by the septic system permit? _____ ☐ No Records Available

Date the septic system was last pumped: _____

C5. Is there a problem, malfunction, or defect with the dwelling's:

	NA	Yes	No	NR		NA	Yes	No	NR
Septic system	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="checkbox"/>	Plumbing system (pipes, fixtures, water heater, etc.)	<input type="radio"/>	<input type="radio"/>	<input checked="" type="checkbox"/>	<input type="radio"/>
Sewer system	<input type="radio"/>	<input type="radio"/>	<input checked="" type="checkbox"/>	<input type="radio"/>	Water supply (water quality, quantity, or pressure)	<input type="radio"/>	<input type="radio"/>	<input checked="" type="checkbox"/>	<input type="radio"/>

Explanations for questions in Section C (identify the specific question for each explanation):

Buyer Initials _____ Owner Initials LZ
 Buyer Initials _____ Owner Initials JZ

SECTION D. FIXTURES/APPLIANCES

	Yes	No	NR
D1. Is the dwelling equipped with an elevator system? If yes, when was it last inspected? _____ Date of last maintenance service: _____	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
D2. Is there a problem, malfunction, or defect with the dwelling's:			
NA Yes No NR			
Attic fan, exhaust fan, ceiling fan	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
Elevator system or component	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
Appliances to be conveyed	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
NA Yes No NR			
Irrigation system	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
Pool/hot tub /spa	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
TV cable wiring or satellite dish	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
NA Yes No NR			
Sump pump	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
Gas logs	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
Central vacuum	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
NA Yes No NR			
Garage door system	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
Security system	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
Other: _____	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>

Explanations for questions in Section D (identify the specific question for each explanation):

includes- refridgerator, oven, dishwasher, washer dryer, hot tub

SECTION E. LAND/ZONING

	Yes	No	NR
E1. Is there a problem, malfunction, or defect with the drainage, grading, or soil stability of the property?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
E2. Is the property in violation of any local zoning ordinances, restrictive covenants, or local land-use restrictions (including setback requirements?)	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
E3. Is the property in violation of any building codes (including the failure to obtain required permits for room additions or other changes/improvements?)	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
E4. Is the property subject to any utility or other easements, shared driveways, party walls, encroachments from or on adjacent property, or other land use restrictions?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
E5. Does the property abut or adjoin any private road(s) or street(s)?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
E6. If there is a private road or street adjoining the property, are there any owners' association or maintenance agreements dealing with the maintenance of the road or street? <input type="radio"/> NA	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

Explanations for questions in Section E (identify the specific question for each explanation):

SECTION F. ENVIRONMENTAL/FLOODING

	Yes	No	NR
F1. Is there hazardous or toxic substance, material, or product (such as asbestos, formaldehyde, radon gas, methane gas, lead-based paint) that exceed government safety standards located on or which otherwise affect the property?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

Buyer Initials _____ Owner Initials LZ
 Buyer Initials _____ Owner Initials JZ

	Yes	No	NR
F2. Is there an environmental monitoring or mitigation device or system located on the property?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
F3. Is there debris (whether buried or covered), an underground storage tank, or an environmentally hazardous condition (such as contaminated soil or water or other environmental contamination) located on or which otherwise affect the property?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
F4. Is there any noise, odor, smoke, etc., from commercial, industrial, or military sources that affects the property?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
F5. Is the property located in a federal or other designated flood hazard zone?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
F6. Has the property experienced damage due to flooding, water seepage, or pooled water attributable to a natural event such as heavy rainfall, coastal storm surge, tidal inundation, or river overflow?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
F7. Have you ever filed a claim for flood damage to the property with any insurance provider, including the National Flood Insurance Program?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
F8. Is there a current flood insurance policy covering the property?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
F9. Have you received assistance from FEMA, U.S. Small Business Administration, or any other federal disaster flood assistance for flood damage to the property?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
F10. Is there a flood or FEMA elevation certificate for the property?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

NOTE: An existing flood insurance policy may be assignable to a buyer at a lesser premium than a new policy. For properties that have received disaster assistance, the requirement to obtain flood insurance passes down to all future owners. Failure to obtain flood insurance can result in an owner being ineligible for future assistance.

Explanations for questions in Section F (identify the specific question for each explanation):

SECTION G. MISCELLANEOUS

	Yes	No	NR
G1. Is the property subject to any lawsuits, foreclosures, bankruptcy, judgments, tax liens, proposed assessments, mechanics' liens, materialmen's liens, or notices from any governmental agency that could affect title to the property?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
G2. Is the property subject to a lease or rental agreement?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
G3. Is the property subject to covenants, conditions, or restrictions or to governing documents separate from an owners' association that impose various mandatory covenants, conditions, and or restrictions upon the lot or unit?	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

Explanations for question in Section G (identify the specific question for each explanation):

Buyer Initials _____ Owner Initials LZ
 Buyer Initials _____ Owner Initials JZ

SECTION H. OWNERS' ASSOCIATION DISCLOSURE

If you answer 'Yes' to question H1, you must complete the remaining questions in Section H. If you answered 'No' or 'No Representation' to question H1, you do not need to answer the remaining questions in Section H.

Yes No NR

H1. Is the property subject to regulation by one or more owners' association(s) including, but not limited to, obligations to pay regular assessments or dues and special assessments?

☒ ☐ ☐

If "yes," please provide the information requested below as to each owners' association to which the property is subject [insert N/A into any blank that does not apply]:

a. (specify name) North ridge condo HOA whose regular assessments ("dues") are \$ 443.00 per Month.

The name, address, telephone number, and website of the president of the owners' association or the association manager are: Jessica Fuller

b. (specify name) n/a whose regular assessments ("dues") are \$ _____ per _____.

The name, address, telephone number, and website of the president of the owners' association or the association manager are: northridgecondoshwa@gmail.com

c. Are there any changes to dues, fees, or special assessment which have been duly approved and to which the lot is subject?

If "yes," state the nature and amount of the dues, fees, or special assessments to which the property is subject: n/a

H2. Is there any fee charged by the association or by the association's management company in connection with the conveyance or transfer of the lot or property to a new owner?

☐ ☒ ☐

If "yes," state the amount of the fees: n/a

H3. Is there any unsatisfied judgment against, pending lawsuit, or existing or alleged violation of the association's governing documents involving the property?

☐ ☒ ☐

If "yes," state the nature of each pending lawsuit, unsatisfied judgment, or existing or alleged violation: n/a

H4. Is there any unsatisfied judgment or pending lawsuits against the association?

☐ ☒ ☐

If "yes," state the nature of each unsatisfied judgment or pending lawsuit:

Explanations for questions in Section H (identify the specific question for each explanation):

n/a

Owner(s) acknowledge(s) having reviewed this Disclosure Statement before signing and that all information is true and correct to the best of their knowledge as of the date signed.

Owner Signature: Lawrence Ziedenweber Date 05/22/2025

Owner Signature: Judy Ziedenweber Date 05/22/2025

Buyers(s) acknowledge(s) receipt of a copy of this Disclosure Statement and that they have reviewed it before signing.

Buyer Signature: _____ Date _____

Buyer Signature: _____ Date _____