

SECOND WITHDRAWAL AND
RESTATED DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS SECOND WITHDRAWAL AND RESTATED DECLARATION, made on the date hereinafter set forth by ADAMS MOUNTAIN HOMEOWNERS ASSOCIATION, INC., , a North Carolina nonprofit corporation, hereinafter referred to as the "Association";

WITNESSETH:

WHEREAS, the Association and the Lot Owners, are the owners of certain property in or near the City of Raleigh, County of Wake, State of North Carolina, which is more particularly described as follows:

See Exhibit "A"

and;

WHEREAS, the Association and the Lot Owners desire to withdraw and revoke in its entirety the Declaration of Covenants, Conditions and Restrictions recorded in Book 3429, Page 959, Wake County Registry, as amended in Book 3537, Page 552, Wake County Registry (the "Original Declaration"); and, the First Withdrawal and Declaration of Covenants, Conditions and Restrictions recorded in Book 4857, Page 151-180, Wake County Registry; and, the Amendment to Article VIII Section 2 Use of Properties recorded in Book 18793, Page 703-723; and, Amendment to Article VIII Section 2 Use of Properties, recorded in Book 19398, Page 1176-1225.

NOW, THEREFORE, the Association and the Lot Owners hereby withdraw and revoke the Original Declaration and declare that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having the right, title or interest in the described properties of any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

**WAKE COUNTY, NC 80
TAMMY L. BRUNNER
REGISTER OF DEEDS
PRESENTED & RECORDED ON
05/20/2024 13:07:55**

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to Adams Mountain Homeowners Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is part of the Properties.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean; (i) all real property owned by the Association for the common use and enjoyment of the owners, and (ii) the areas designated "wall and landscape easement" on recorded maps of the Properties. The Common Area owned by the Association is described as follows:

TRACT 1

Being all of the area of the private streets designated as Permanent Common Open Space containing 4.120 acres according to map entitled "Adams Mountain, Wake Co., Bartons Creek Twsp., Lot 27 & Open Space of Section 1" dated January 15, 1985 and February 14, 1985, prepared by Triangle Engineering Services, Inc. and recorded in Book of Maps 1985, Page 280, Wake County Registry.

TRACT 2

Being that area of Adams Mountain Road designated as "existing 40' R/W widened to 50' and realigned to match existing pavement" on map entitled "Recombination Plat. Adams Mountain - Phase 1, Lots 1-5, 44-48", dated 9/17/90, prepared by Bass, Nixon & Kennedy,

Inc., Consulting Engineers and recorded in Book of maps 1991, Page 173, Wake County Registry.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties upon which a Dwelling is to be situated, with the exception of the Common Area and "Well Lot(s)."

Section 6. "Member" and "Lot Owner" shall mean and refer to every person or entity who holds membership in the Association.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment, ingress and egress in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facilities leased or owned by the Association for use by the Members.

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of Members agreeing to such dedication or transfer has been recorded.

(d) the right of the Association to limit the number of guests or members;

(e) the right of the Association, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Area and facilities and in aid thereof to mortgage said property, and the rights of such mortgagee in said properties shall be subordinate to the rights of the homeowners hereunder;

(f) the right of the Association to regulate parking as provided in this Article.

(g) easements as provided in Article IX hereof.

(h) the right of the Association to exchange Common Area.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 3. Title to the Common Area. The Association has received title to the Common Area and for the purposes of clarification, defines the conveyance of said fee simple title to the Common Area, free and clear of all encumbrances and liens, except utility and storm drainage easements as follows:

(a) Tract 1 described in Article I, Section 4 above was conveyed to the Association by deed recorded in Book 3580, Page 750, Wake County Registry.

(b) Tract 2 described in Article I, Section 4 above and all additional private roads shown on recorded maps of the Properties. Section 4. Parking Regulations. The Association may regulate the parking of boats, trailers and other such items on the Common Area, and in the front yard of each lot. No boats or trailers of owners, members or their guest shall be parked within the right of way of any public or private street in or adjacent to Adams Mountain.

ARTICLE III

MEMBERSHIP AND VOTING

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2.

Members shall be all Owners and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lots they among themselves determine, but in no event shall more than one vote be cast with respect to any lot. No fractional or cumulative votes shall be allowed.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected hereinafter provided. The annual special assessments, together with interest, late fees, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, late fees, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments – Common Expenses. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties and in particular for the acquisition,

improvement and maintenance of properties, including the maintenance, repair and reconstruction of any private streets on the Property, and erosion control devices situated on the Common Area required by the County of Wake to comply with its erosion and sedimentation control ordinances, and services and facilities devoted to this purpose and related to the use and enjoyment of the Common Area, including but not limited to, the cost of repairs, replacements (including reserves therefor) and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes and public assessments assessed against the Common Area, the procurement and maintenance of insurance in accordance with the By-Laws, and the employment of attorneys to represent the Association when necessary, the payment of lease payments on leases of recreational facilities for use by members, and such other needs as may arise ("Common Expenses").

Section 3. Annual Assessment. Until January 1, 2024, the annual assessment shall be Two Thousand One Hundred Dollars (\$2,100.00) per Lot, which assessment shall be payable monthly, quarterly, semi-annually or annually, as determined by the Board.

Section 4. Maximum Annual Assessment. From and after January 1, 2024, the annual assessment may be increased by the Board of Directors effective January 1 of each year without a vote of membership by up to twelve per cent (12%) of the previous year's annual assessment.

Section 5. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, and in connection with the exterior maintenance, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 6. Notice and Quorum for any Action Authorized Under Section 4 or 5. Written notice of any meeting called for the purpose of taking any action authorized under Section 4 or 5 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 7. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots.

Section 8. Date of Commencement of Annual Assessments: Due Dates. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. The due dates shall be established by the Board of Directors.

Section 9. Effect of Non-Payment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against his property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 10. Subordination of the Lien to Mortgages and Ad Valorem Taxes. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage and ad valorem taxes. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage or tax foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments

which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 11. Exempt Property. All properties dedicated to, and accepted by, a local public authority, all properties owned by a charitable organization exempt from taxation by the laws of the State of North Carolina, and "well lots" shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 12. Responsibility for Maintenance of Private Streets.

The maintenance responsibility of any private streets as shown on the aforesaid recorded maps shall rest with the Association pursuant to the provisions of the Wake County Code applicable thereto.

ARTICLE V

ARCHITECTURAL CONTROL

No building, fence, signs, wall, storage buildings or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association.. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI
ANNEXATION OF ADDITIONAL PROPERTIES

Annexation of additional property, except as provided in Section 2 of Article VII, shall require the assent of two-thirds (2/3) of the Members.

ARTICLE VII
EXTERIOR MAINTENANCE

Section 1. Lots. The Association shall have no obligation or responsibility for any maintenance of Lots, or any dwellings and driveways located thereon, such being the obligation and responsibility of the Owner.

Section 2. Maintenance by Owner. In cases where maintenance or repair is required in this Declaration to be done or made by an Owner, and such maintenance or repair has not commenced within sixty (60) days, or if commenced, is not completed within a reasonable time thereafter, the Association may, upon thirty (30) days written notice to such Owner, make or complete such maintenance or repairs, and the cost thereof shall be an additional assessment applicable only to such lot and Owner, and shall be payable as determined by the Board of Directors.

ARTICLE VIII
USE RESTRICTION

Section 1. Rules and Regulations. The Board of Directors of the Association shall have the power to formulate, publish, amend and enforce reasonable rules and regulations concerning the use and enjoyment of the Common Area and the front yard of each lot. Such rules and regulations may provide for imposition of fines or penalties for the violation

thereof, or for the violation of any of the covenants and conditions contained in this Declaration.

Section 2. Use of Properties. No portion of the Properties shall be used except for residential, recreational and street purposes and for purposes incidental or accessory thereto. The leasing of property by an Owner is allowed, provided the property shall be leased in its entirety (no individual rooms or portion of a residence may be leased), and the term of any lease shall be six (6) months or greater. For avoidance of doubt, short term leasing on a daily or weekly basis or for any term of less than 6 months is not permitted.

The subdividing of any Adams Mountain residential lot is prohibited.

Section 3. Quiet Enjoyment. No obnoxious or offensive activity shall be carried on upon the Properties, nor shall anything be done which may be or may become a nuisance or annoyance to the neighborhood.

Section 4. Animals. No animals of any kind shall be kept or maintained in any Lot or in any dwelling except that of dogs, cats, chicken hens, or other household pets. Animals may be kept or maintained provided that they are not kept or maintained for commercial purposes. There can be no more than ten (10) laying hens on any Lot and they must be kept in an enclosed structure. No animals shall be permitted upon the Common Area unless such animal is under leash.

Section 5. Dwelling Specifications. Except with prior written approval of The Architectural Committee no primary dwelling shall be constructed or permitted to remain on any lot having an area of the main structure, exclusive of open or screened porches, carports, garages and decks, of less than 2,500 square feet for a one-story dwelling nor less than 3,000 square feet for a dwelling of more than one-story.

Section 6. Building Setbacks. The location of dwellings on Lots shall be governed by the applicable provisions of the Wake County Code in effect at the time the dwelling is constructed.

Section 7. Screening. All garbage containers, utility meters and any dumpsters shall be permanently screened from view from all street rights-of-way.

ARTICLE IX

EASEMENTS

All of the Properties, including Lots and Common Areas, shall be subject to easements for driveways, walkways, parking areas, water lines, sanitary sewers, storm drainage facilities, gas lines, telephone and electrical power line and other public utilities; and the Association shall have the power and authority to grant and establish upon, over, under and across Common Areas conveyed to it, such further easements as are requisite for the convenient use and enjoyment of the Properties.

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 antennae lines, firefighting, garbage collection, postal delivery, emergency and rescue activities and law enforcement activities.

All Lots shall be subject to a perpetual access easement in favor of the Association to perform the maintenance and repair provided in Article 7, Section 2. hereof.

ARTICLE X

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding in Law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this

Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of ten (10) years from the date this Declaration is recorded, after which time they shall automatically be extended for successive periods of ten (10) years. This Declaration may be amended by an instrument accepted or signed by not less than seventy-five percent (75%) of the Owners.

No amendment which would change or delete any provision herein required by the County of Wake (the "County") shall become effective until submitted to and approved by the County; provided, however, if the County fails to approve or disapprove such amendment within thirty (30) days after the same has been submitted to it, such approval shall not be required and this covenant shall be deemed to have been fully complied with. Any amendment must be recorded in the office of the Register of Deeds of Wake County North Carolina.

EXHIBIT A

Being all of the Lots 1, 2, 3, 4, 5, 44, 45, 46, 47 and 48 according to map entitled "Recombination Plat Adams Mountain - Phase 1, Lots 1-5, 44-48" dated 9/17/90, revised 2/6/91, prepared by Bass, Nixon & Kennedy, Inc., Consulting Engineers, and recorded in Book of Maps 1991, Page 173, Wake County Registry.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed this
18th day of May, 2024.

ADAMS MOUNTAIN HOMEOWNERS ASSOCIATION, INC.

John D. Sinsley, Jr. PRESIDENT
John D. Sinsley, Jr, President

Karen R. Perry, Secretary

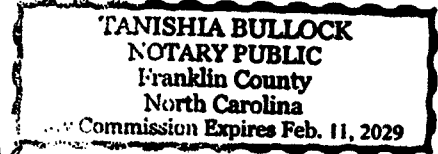
Karen Perry, Secretary

(Corporate Seal)



I, Tanishia Bullock, a Notary Public of the County and State aforesaid, hereby certify that one this 18th day of May, 2024, personally appeared before me JOHN D. SINSLEY, JR., being by me first duly sworn, declared that he signed the foregoing document in the capacity indicated, that he was authorized so to sign, and that the statements therein contained are true.

WITNESS my hand and notarial seal, this 18th day of May, 2024.

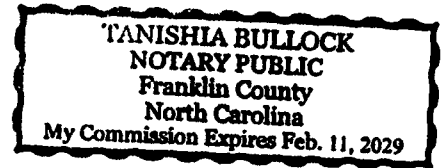


Tanishia Bullock

Notary Public

I, Tanishia Bullock, a Notary Public of the County and State aforesaid, hereby certify that one this 18th day of May, 2024, personally appeared before me KAREN PERRY, being by me first duly sworn, declared that she signed the foregoing document in the capacity indicated, that she was authorized so to sign, and that the statements therein contained are true.

WITNESS my hand and notarial seal, this 18th day of May, 2024.



Tanishia Bullock

Notary Public

Exhibit

BY-LAWS
OF
ADAMS MOUNTAIN HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION. The name of the corporation is ADAMS MOUNTAIN HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association". The Principal post office box of the corporation shall be 1629 Adams Mountain Road, Raleigh, NC 27614. Meetings of members and directors may be held at such places within the State of North Carolina, County of Wake, as may be directed by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Adams Mountain Homeowners Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean all real property subjected to the provisions of the Declaration.

Section 3. "Common Area" shall mean (i) all real property owned or leased to the Association for the common use and enjoyment of Owners, and (ii) the areas designated "wall and landscape easement" on recorded maps of the Properties.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties upon which a Dwelling is to be situated, with the exception of the Common Area and "Well Lots."

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which are a part of the Properties,

including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Wake County Register of Deeds.

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

Section 1. Annual Meetings. The annual meetings of the members shall be held in the month of November, and each subsequent regular annual meeting of the members shall be held in the same month of each year thereafter, on the day and at the hour specified in the notice to members of the meeting.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of twenty-five percent (25%) of the members.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by emailing a copy of such notice, at least 30 days before such meeting to each member entitled to vote thereat. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or of these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting

from time to time, without notice other than the announcement at the meeting, until a quorum as aforesaid shall be present or represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance of the member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS: SECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of five (5) directors, who shall be members of the Association.

Section 2. Term of Office. The term of Board members shall be three (3) years. Prior to the annual meeting the members shall elect directors for the terms expiring that year for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association, or by a majority vote of the Board. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the approval of a majority of the directors. Any action so approved shall have the same effect as though taken at a meeting of directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nominations for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to or at each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations among members for election to the Board of Directors as it shall in its discretion determine.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot by members or their proxies entitled to vote under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at least quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting, or as defined in Article IV, Section 5. above, shall be regarded as the act of the Board.

ARTICLE VII

POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power to:

(a) adopt, publish and amend rules and regulations governing the use of the Common Area and facilities, front yards of lots, and the personal conduct of the members and their guests thereon, and to establish fines or penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities of a member and his guest during any period in which member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employee as they deem necessary, and to prescribe their duties; and

(f) contract with the owners of recreational facilities for the use of such facilities by members, or furnish such facilities.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by twenty-five percent (25%) of members who are entitled to vote.

(b) supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto prior to such assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date and/or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain fidelity bond coverage, and liability and hazard insurance on property owned by the Association in conformance with the FMNA Lending Guide, Chapter 3, Part 5, Insurance Requirements.

(f) cause the Common Area to be maintained;

(g) pay all ad valorem taxes and public assessments relating to the Common Open Space.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a president and vice president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time create by resolution.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant, to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes which require a signature in addition to that of treasurer.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in the appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by an independent public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and

expenditures to be represented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX
COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X
BOOKS AND RECORDS

The books, records and papers of the Association shall at all times during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI
ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve

percent (12%) per annum, and the Association may bring action at law against the owner personally obligated to pay the same and/or foreclose the lien against the property, and interest, late fees, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XII
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: Adams Mountain Homeowners Association, Inc. – 1991.

ARTICLE XIII
AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of a conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year.

IN WITNESS WHEREOF, we, being all directors of the Adams Mountain Homeowners Association, Inc., have hereunto set our hands this 18th day of May, 2024.

John D. Sinsley, Jr. PRESIDENT
John D. Sinsley, Jr, President

Stu Gowdy Vice President
Stu Gowdy, Vice President

Karen R. Perry, Secretary
Karen Perry, Secretary

Mark Supinski, Treasurer
Mark Supinski, Treasurer

Russ Buchanan member at large
Russ Buchanan, Member-at-Large

CERTIFICATION

I, the undersigned, do hereby certify:

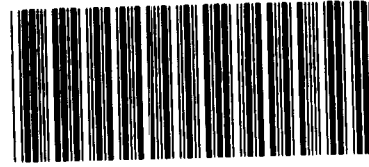
THAT I am the duly elected and acting secretary of the Adams Mountain Homeowners Association, Inc., a North Carolina corporation, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 18th day of May, 2024.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 18th day of May, 2024.

Karen R. Perry, Secretary

Karen Perry, Secretary



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Please retain yellow trailer page

It is part of the recorded document and must be submitted with the original for re-recording.

**Tammy L. Brunner
Register of Deeds**

Wake County Justice Center
300 South Salisbury Street, Suite 1700
Raleigh, NC 27601

New Time Stamp

\$25 Non-Standard Fee

Additional Document Fee

Additional Reference Fee

This Customer Group

_____ # of Excessive Entities

_____ # of Time Stamps Needed

This Document

27 # of Pages