

WAKE COUNTY, NC 72
CHARLES P. GILLIAM
REGISTER OF DEEDS
PRESENTED & RECORDED ON
12/08/2017 13:17:55

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prepared by: *Diane Murphy*

1500 ST. MARY'S
CONDOMINIUM
HOMEOWNERS
ASSOCIATION INC

Amendments to By Laws

Amendments to by laws and declaration, passed by 67% vote of the HOA on
October 23, 2017

Amendments to By Laws:

1. Delete the words "6 o'clock p.m." and replace them with the words "7 o'clock p.m." in Article II, Section 2 so that the section reads as follows:

ARTICLE II Unit Owners

Section 2. Annual Meetings. The annual meeting of the Unit Owners for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held at 7 o'clock, p.m., on the first Tuesday in December in each year, commencing with the year 2017 if not a legal holiday, and if a legal holiday, then on the next secular day following. Unless otherwise scheduled, the Unit Owners shall vote at each annual meeting to ratify the proposed annual budget for the Association for the following year.

2. In the first sentence of Article II, Section 6 add the word "email" after the words "or mailed," so that the section reads as follows:

Section 6. Notice of Meetings. Written or printed notices stating the time and place of a meeting of Unit Owners shall be delivered or mailed, or emailed, not less than ten (10) or more than thirty (30) days prior to the date of such meeting to each person entitled to vote at such meeting.

Amendment to the Declaration:

Amend by removing last sentence of Paragraph 12 of the Declaration and inserting in lieu thereof the following at the end of existing Paragraph 12:

12.01. Leasing. A Unit may only be leased pursuant to the following:

- (A) Owners are not permitted to lease their Units without the express written permission of the Board of Directors. Subject to Section 12.01 (E) below, no more than twelve (12) total Units shall be leased at any time (the "Leasing Cap"). The Board may not withhold approval if the applicant complies with this Article 12 and the number of Units leased is below the Leasing Cap.

Prior to leasing a Unit, the Owner of the Unit shall apply in writing to the Board of Directors for the Association for permission to enter into a lease. The Board will consider written requests for a permit at the next regularly scheduled Board meeting following the receipt of such request. If granting of the permit would exceed the Leasing Cap, except in the case of hardship permits, no leasing permit shall be issued. Owners who have been denied a leasing permit shall automatically be placed on a waiting list and shall be issued a leasing permit if they so desire when the number of outstanding leasing permits falls below the Leasing Cap.

A leasing permit shall be automatically revoked if (i) the Owner fails to lease the Unit within 180 days of the permit having been issued; (ii) the Owner fails to have the Unit leased for any consecutive 180 day period thereafter; (iii) the Owner sells or otherwise conveys the Unit to another person or entity; or (iv) the Owner advises the Board that the Owner no longer wishes to lease the Unit. In the event a permit is revoked or surrendered, permission to lease shall be granted to the next Unit on the waiting list, on a first-come, first-served basis, subject to the requirements of this Article 12.

In addition to a wait list, the Board shall maintain a list of Units that are leased, and the terms of the respective leases, for the purpose of determining the number of Units that are leased at any given time.

Notwithstanding the foregoing, any Unit that is subject to a lease as of the filing of this Amendment may continue to be leased until the Owner fails to have the Unit leased for any consecutive 180 day period thereafter; sells or otherwise conveys the Unit to another individual or entity; or advises the Board that the Owner no longer wishes to lease the Unit. Thereafter, said Unit shall become subject to the Leasing Cap. All other provisions of this Article 12 shall apply to Units that are subject to a lease as of the filing of this Amendment.

- (B) All lease agreements shall be in writing and shall be for a term of not less than 6 (six) months. All lease agreements shall incorporate the requirements of the Declaration, Bylaws and rules and regulations of the Association, and shall require any lessee to abide by all of the obligations set forth in those documents as a condition of the lease agreement. The lease agreement must state that any failure of a lessee to comply with the terms of such documents shall be a condition of default under the lease.
- (C) Owners are required to provide lessees with a copy of the Declaration, Bylaws and rules and regulation of the Association, and shall require lessees to sign a statement indicating that they received and reviewed a copy of the Declaration, Bylaws and rules and regulations of the Association. A copy of such statement shall be submitted to the Board along with a copy of the executed lease agreement as provided in subsection (D).

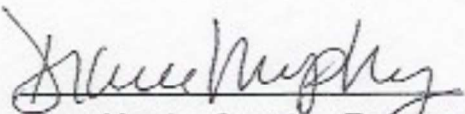
- (D) A copy of the executed lease agreement shall be filed with the Board within thirty (30) days of the date of signing such agreement or the date the lessee first takes up occupancy, whichever occurs first.
- (E) Under demonstrated hardship conditions and on written request, the Board in its sole discretion may waive the rental cap requirements of Section 12.01(A) and allow a Unit to be rented in excess of the 12 Unit rental cap.
- (F) The Board is authorized to establish reasonable rules and regulations related to the leasing of Units.

12.02 Subleasing. Subleasing of any Unit is not permitted.

12.03 Rental Rates. Rental amounts shall be at market rates for units of a similar size and style, in a similar location and containing similar amenities which are located in Raleigh, North Carolina.

12.04 Timeshares. No Unit may be subjected to a timesharing or similar form of ownership on a periodic or revolving basis.

12.05 Transient Leases; Partial Unit Leases. No Unit may be leased for hotel, short term vacation or transient purposes. Unit Owners may lease the entire Unit, but not less than the entire Unit.



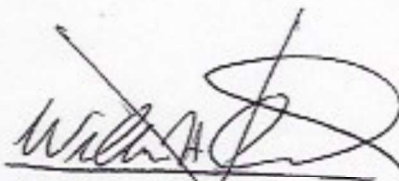
Diane Murphy, Secretary-Treasurer

1300 ST MARYS CONDO HOA

Notarized:

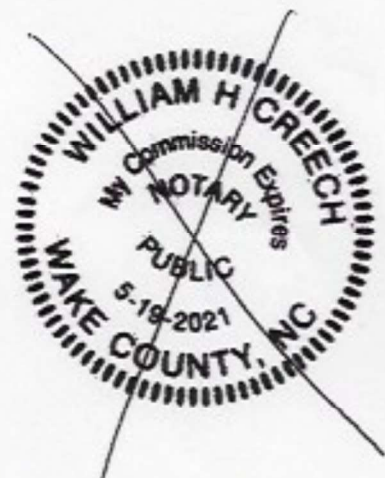
12.8.17

Date



Notary Public

Expires 5-14-2021



Return to: Casey Ferrara, William Douglas Property Management, 1033 Wade Ave, Suite 208, Raleigh, NC27605

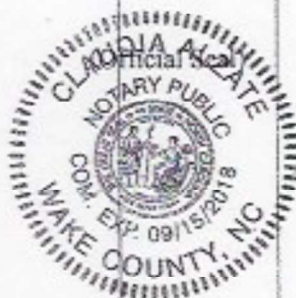
G.S. § 10B-41 NOTARIAL CERTIFICATE FOR
ACKNOWLEDGMENT

Wake County, North Carolina

I certify that the following person(s) personally appeared before me this day, each
acknowledging to me that he or she signed the foregoing document:

Diane Patricia Murphy
Name(s) of principal(s)

Date: 12-08-17



Claudia Alzak

Official Signature of Notary

Claudia Alzak, Notary Public
Notary's printed or typed name

My commission expires: 09/15/18



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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.

**Charles P. Gilliam
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

5 # of Pages *PS*