

Owners' Association Disclosure and Addendum

1. Legal Association Name: Tryon Place Townhome Owners Association, Inc.
2. Assessments: \$135.00 per month
3. Association Management: Towne Properties Raleigh District
4. Manager: Crystal Dibble (CrystalDibble@TowneProperties.com)
5. Website: www.TownePropertiesRaleigh.com
6. Services and amenities paid for by the above owners association from regular assessments ("dues") are indicated by an "x" below.

☐ Master insurance policy	☐ Street lights
x Real property taxes on common area	☐ Water
x Casual / liability insurance on common areas	☐ Sewer
x Management fees	☐ Pool and Clubhouse maintenance
x Exterior building maintenance	☐ Tennis court maintenance
x Exterior yard / landscaping maintenance	☐ Private Road Maintenance
x Trash removal	☐ Parking Area Maintenance (at clubhouse)
☐ Recreation amenity maintenance	x Common Area Maintenance
x Termite Inspection & Warranty	☐ Cable TV
x Storm water management / drainage / ponds	☐ Internet Service
☐ Gate and or security	☐ Other _____
x Legal / accounting	
6. As of this date, there are no other dues, fees or Special Assessments, Confirmed or Proposed payable by the Development's property owners, except: NONE NOTED
7. As of this date, there are no unsatisfied judgments against or pending lawsuits involving the association, except: NONE NOTED
8. The fees charged by the association or management company in connection with the transfer of property are as follows: \$177.00 certification fee charges by the management company in addition to expedited fees and processing charged by 3rd party. Please refer to the TRID Fee Schedule on HomeWiseDocs.com for details.
9. Insurance Information: Nationwide-Snotherly Ins. Agency 919-832-5832

Tryon Place Townhome Owners Association, Inc.

Lease Agreement Policy Resolution No. 2021-6

Adopted August 23, 2021

WHEREAS, Article III of the Bylaws assigns the Board of Directors all of the powers and duties necessary for the administration of the affairs of the Association and further states that the Board may do all such acts and things as are permitted by the Declaration or the Bylaws to be exercised and done by the Association;

WHEREAS, Article 1, Definitions of the Declaration of Covenants, Conditions, and Restrictions states Rules and Regulations means reasonable and nondiscriminatory rules and regulations as may be adopted from time to time by the Association, provided notice of such rules and regulations has been given to Owners in accordance with the requirements of this Declaration.

WHEREAS, Article V, Section 14 of the Declaration of Covenants, Conditions, and Restrictions states No Lot may be leased for a period of less than six (6) months.;

NOW, THEREFORE, BE IT RESOLVED THAT, the following tenant/lease agreement policy has been adopted:

1. All owner/landlords will provide a copy of the tenant lease agreement to Towne Properties within 15 days of a new lease. Failure to comply will result in a fine of \$100 per week from the date of a new lease.
2. All leases are required to be a minimum of six months.
3. All tenants are required to abide by the Covenants, Conditions and Restrictions, and Architectural Guidelines of the Tryon Place Townhome Owners Association.
4. No more than one family per unit is allowed to rent a townhome; and/or no more than two non-family members may rent a townhome.
5. No more than two vehicles per townhome are allowed on the premises. Vehicles' registration and license plates must be submitted in writing to Towne Properties.
6. Names, phone numbers, and emails of each tenant must be registered.
7. A guest visitor to a rental is limited to five days.
8. Owner shall be liable for any violation of the DCCRs and Architectural Guidelines by the tenant, guests or visitors.
9. In the event of any violations, the Owner shall immediately notify Towne Properties and take all necessary precautions to negate any problems.

Resolution Type: Policy

No. 2021-6

Pertaining to: Lease Agreement

Duly adopted at a meeting of the Board of Directors held on July 21, 2021.

VOTE:

YES NO ABSTAIN ABSENT

X

X

X

X

X

9/14/2021

Date

Prepared by and return to:
Howard S. Kohn, Esq.
Kohn Law, P.L.L.C.
205 W. Millbrook Road, Suite 210
Raleigh, NC 27609

**BYLAWS
OF
TRYON PLACE TOWNHOME OWNERS ASSOCIATION, INC.**

**Article I
Name, Principle Office, and Definitions**

- 1.1. Name.** The name of the corporation is Tryon Place Townhome Owners Association, Inc. (the "Association").
- 1.2. Principle Office.** The Principle office of the Association shall be located in Wake County, North Carolina. The Association may have such other offices, either within or outside the State of North Carolina, as the Board of Directors may determine or as the affairs of the Association may require.
- 1.3. Definitions.** The words used in these Bylaws shall be given their normal, commonly understood definitions. Capitalized terms shall have the same meaning as set forth in that Declaration of Covenants, Conditions and Restrictions for Tryon Place Townhome Subdivision filed in the Register of Deeds of Wake County, North Carolina, as it may be amended (the "Declaration"), unless the context indicates otherwise.

**Article II
Association: Membership, Meetings, Quorum, Voting, Proxies**

- 2.1. Membership.** The Association shall have two classes of membership, Class "A" and Class "B", as more fully set forth in the Declaration, the terms of which pertaining to membership are incorporated by this reference.
- 2.2. Place of Meetings.** Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as the Board may designate, either within the Property or as convenient as possible and practical.
- 2.3. Annual Meetings.** The first meeting of the Association, whether a regular or special meeting, shall be held within one year from the date of incorporation of the Association. Subsequent regular annual meetings shall be set by the Board so as to occur during the first quarter of the Association's fiscal year on a date and at a time set by the Board.

2.8. **Voting.** The voting rights of the Members shall be set forth in the Declaration and in these Bylaws, and such voting rights provisions are specifically incorporated by this reference.

2.9. **Proxies.** At all meetings of Members, each Member may vote in person (if a corporation, partnership or trust, through any officer, director, partner or trustee duly authorized to act on behalf of the Member) or by proxy, subject to the limitations of North Carolina law. Each proxy shall be in writing, shall duly specify the Lot or dwelling unit for which it is given, and shall be signed by the Member or its duly authorized attorney-in-fact, dated and filed with the Secretary of the Association prior to any meeting for which it is to be effective. A proxy that fails to specify the Lot or dwelling unit for which it is given shall be presumed to cover all votes which the Member giving such proxy is entitled to cast. In the event of any conflict between two or more proxies purporting to cover the same voting rights, the later dated proxy shall prevail, or if dated as of the same date, both shall be deemed invalid. Every proxy shall be revocable and shall automatically cease upon conveyance of any Lot or dwelling unit for which it was given, or upon receipt of notice by the Secretary of the death or judicially declared incompetence of a Member who is a natural person, or of written revocation, or 11 months from the date of the proxy, unless a shorter period is specified in the proxy.

2.10. **Majority.** As used in the Governing Documents, the term "majority" shall mean the votes of Owners, Members or other group as the context may indicate, totaling more than 50% of the total eligible number.

2.11. **Quorum.** Except as otherwise provided in these Bylaws or in the Declaration, or in the Articles of Incorporation, the presence, in person or by proxy, of Members representing 10% of the total Class "A" votes and 10% of the total Class "B" votes in the Association shall constitute a quorum at all meetings of the Association.

2.12. **Conduct of Meetings.** The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meetings and record in a minute book all resolutions adopted and all other transactions occurring at such meetings.

2.13. **Action Without a Meeting.** Any action required or permitted by law to be taken at a meeting of the Members may be taken without a meeting, without prior notice and without a vote, if written consent specifically authorizing the proposed action is signed by all Members entitled to vote on such matter. Such consents shall be filed with the minutes of the Association, and shall have the same force and effect as a vote of the Members at a meeting.

be a member of the Board of Directors, and two or more Members or representatives of Members. The Nominating Committee shall be appointed by the Board of Directors not less than 30 days prior to each election to serve a term of one year or until their successors are appointed, and such appointment shall be announced at each such election. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event less than the number of positions to be filled as provided in Section 3.5 below. Nominations shall also be permitted from the floor. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and solicit votes.

- (b) **Election Procedures.** Elections shall be held at the Association's annual meeting, unless the Board determines that such elections shall be held by mail. If elections are held by mail, the Board or an election committee appointed by the Board shall open and count the ballots on the election date.

Each Owner may cast the entire vote assigned to his Lot for each position to be filled. There shall be no cumulative voting. That number of candidates equal to the number of positions to be filled receiving the greatest number of votes shall be elected. Directors may be elected to serve any number of consecutive terms.

3.5. **Election and Term of Office.** Notwithstanding any other provision of these Bylaws:

- (a) From and after the time that Class "A" Members own 33% of the Lots, or whenever the Class "B" Member earlier determines, the President shall call for an election at the next annual meeting thereafter by which the Class "A" Members shall be entitled to elect one of the three directors. The remaining two directors shall be appointees of the Class "B" Member. The director elected by the Class "A" Members shall not be subject to removal by the Class "B" Member and shall be elected for a term of two years or until the happening of the event described in subsection (b), whichever is shorter. If such director's term expires prior to the happening of the event described in subsection (b), a successor shall be elected for a like term.
- (b) From and after the time that Class "A" Members own 50% of the Lots or whenever the Class "B" Member earlier determines, the Board shall be increased to five directors. The President shall call for an election at the next annual meeting thereafter by which the Class "A" Members shall be entitled to elect two of the five directors. The remaining three directors shall be appointees of the Class "B" Member. The directors elected by the Class "A" Members shall not be subject to removal by the Class "B"

B. Meetings.

3.7. **Organizational Meetings.** The first meeting of the Board following each annual meeting of the membership shall be held within 10 days thereafter at such time and place as the Board shall fix.

3.8. **Regular Meetings.** Regular Meetings of the Board may be held at such time and place as a majority of the directors shall determine, but at least four such meetings shall be held during each fiscal year with at least one per quarter. Notice of the time and place of a regular meeting shall be communicated to directors not less than four days prior to the meeting; provided, however, notice of a meeting need not be given to any director who has signed a waiver of notice or a written consent to holding of the meeting.

3.9. **Special Meetings.** Special meetings of the Board of Directors shall be held when called by written notice signed by the President or Vice President or by any two directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by: (a) personal delivery; (b) first class mail, postage prepaid; (c) telephone communication, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate such notice promptly to the director; or (d) facsimile, computer, fiber optics or such other communication device. All such notices shall be given at the director's telephone number, fax number, electronic mail number, or sent to the director's address as shown on the records of the Association. Notices of special meetings of the Board shall be posted in a prominent place within the Properties. Notices sent by first class mail shall be deposited into a United States mailbox at least seven business days before the time set for the meeting. Notices given by personal delivery, telephone, or other device shall be delivered or transmitted at least 72 hours before the time set for the meeting.

3.10. **Waiver of Notice.** The transactions of any meeting of the Board however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting also shall be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

3.11. **Telephone Participation in Meetings.** Members of the Board or any committee designated by the Board may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting.

responsibilities and exercising all rights of the Association as set forth in the Declaration and Articles of Incorporation and as provided by law. The Board may do or cause to be done all acts and things as are not by the Declaration, Articles, these Bylaws, or North Carolina law directed to be done and exercised exclusively by the membership generally.

3.18. **Duties.** The duties of the Board shall include, without limitation:

- (a) preparing and adopting, in accordance with the Declaration, an annual budget establishing each Owner's share of the Common Expenses and any Limited Common Area expenses;
- (b) levying and collecting such assessments from the Owners;
- (c) providing for the operation, care, upkeep, and maintenance of the Common Areas;
- (d) designating, hiring, and dismissing the personnel necessary to carry out the rights and responsibilities of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;
- (e) depositing all funds received on behalf of the Association in a bank depository which it shall approve, and using such funds to operate the Association; provided, any reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;
- (f) making and amending use restrictions and rules in accordance with the Declaration;
- (g) opening of bank accounts on behalf of the Association and designating the signatories required;
- (h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Areas in accordance with the Declaration and these Bylaws;
- (i) enforcing by legal means the provisions of the Declaration and Articles of Incorporation and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association; provided, the Board shall not be obligated to take action to enforce any covenant, restriction or rule which the Board in the exercise of its business judgment determines is, or is likely to be construed as, inconsistent with applicable law, or in any case in which the Board reasonably determines that the Association's position is not strong enough to justify taking enforcement action;

Sections 3.8, 3.9 and 3.10, and which notice shall, except in the case of the regular meetings held pursuant to the Bylaws, set forth in reasonable particularity the agenda to be followed at said meeting; and

- (b) The Declarant shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program which would be subject to the right of disapproval set forth herein.

No action, policy or program subject to the right of disapproval set forth herein shall become effective or be implemented until and unless the requirements of subsections (a) and (b) above have been met.

The Declarant, its representatives or agents shall make its concerns, thoughts, and suggestions known to the Board and/or the members of the subject committee. The Declarant, acting through any officer or director, agent or authorized representative, may exercise its right to disapprove at any time within 10 days following the meeting at which such action was proposed or, in the case of any action taken by written consent in lieu of a meeting, at any time within 10 days following receipt of written notice of the proposed action. This right to disapprove may be used to block proposed actions but shall not include a right to require any action or counteraction on behalf of any committee, or the Board or the Association. The Declarant shall not use its right to disapprove to reduce the level of services which the Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

3.20. **Management.** The Board of Directors may employ for the Association a professional management agent or agents at such compensation as the Board may establish, to perform such duties and services as the Board shall authorize. The Board of Directors may delegate such powers as are necessary to perform the manager's assigned duties, but shall not delegate policymaking authority or those duties set forth in Sections 3.18(a), 3.18(b), 3.18(f), 3.18(g), and 3.18(i). The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

The Board of Directors may delegate to one of its members the authority to act on behalf of the Board on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board. All management contracts shall contain a provision which allows the Association, after ninety days written notice, to terminate such contracts.

3.21. **Accounts and Reports.** The following management standards of performance shall be followed unless the Board by resolution specifically determines otherwise:

- (a) accrual accounting, as defined by generally accepted accounting principles, shall be employed;

hearing to the Board; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within 10 days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed; provided, the Board may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the 10-day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

- (b) **Hearing.** If a hearing is requested within the allotted 10 day period, the hearing shall be held before the Board in executive session. The alleged violator shall be afforded a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator or its representative appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any imposed.
- (c) **Additional Enforcement Rights.** Notwithstanding anything to the contrary in this Section, the Board may elect to enforce any provision of the Governing Documents by certain sanctions set forth in the Declaration, including by suit at law or in equity to enjoin any violation or to recover monetary damages or both, without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

Article IV **Officers**

4.1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer. The President and Secretary shall be elected from among the members of the Board; other officers may, but need not be members of the Board. The Board may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have such authority and perform such duties as the Board prescribes. Any two or more offices may be held by the same person, except the offices of President and Secretary.

4.2. Election and Term of Office. The Board shall elect the officers of the Association at the first meeting of the Board following each annual meeting of the Members, to serve until their successors are elected.

Article VI
Miscellaneous

- 6.1. **Fiscal Year.** The fiscal year of the Association shall be the calendar year unless the Board establishes a different fiscal year by resolution.
- 6.2. **Parliamentary Rules.** Except as may be modified by Board resolution, **Robert's Rules of Order** (current edition) shall govern the conduct of Association proceedings when not in conflict with North Carolina law, the Articles of Incorporation, the Declaration, or these Bylaws.
- 6.3. **Conflicts.** If there are conflicts between the provisions of North Carolina law, the Articles of Incorporation, the Declaration, and these Bylaws, the provisions of North Carolina law, the Declaration, the Articles of Incorporation, and the Bylaws (in that order) shall prevail.
- 6.4. **Books and Records.**
- (a) **Inspection by Members and Mortgagees.** The Board shall make available for inspection and copying by any holder, insurer or guarantor of a first Mortgage on a Lot, any Member, or the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in a Lot: the Declaration, Bylaws, and Articles of Incorporation, any amendments to the foregoing, the rules of the Association, the membership register, books of account, and the minutes of meetings of the Members, the Board, and committees. The Board shall provide for such inspection to take place at the office of the Association or at such other place within the Properties as the Board shall designate.
 - (b) **Rules for Inspection.** The Board shall establish reasonable rules with respect to:
 - (i) notice to be given to the custodian of records;
 - (ii) hours and days of the week when such an inspection may be made; and
 - (iii) payment of the cost of reproducing copies of documents requested.
 - (c) **Inspection by Directors.** Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a director includes the right to make a copy of relevant documents at the expense of the Association.
- 6.5. **Notices.** Except as otherwise provided in the Declaration or these Bylaws, all notices, demands, bills, statements, or other communications under the Declaration or

conditions or circumstances operate to amend any provisions of these Bylaws.

No amendment may remove, revoke, or modify any right or privilege of Declarant or the Class "B" Member without the written consent of Declarant, the Class "B" Member, or the assignee of such right or privilege.

If a Member consents to any amendment to the Declaration or these Bylaws, it will be conclusively presumed that such Member has the authority so to consent and no contrary provision in any Mortgage or contract between the Member and a third party will affect the validity of such amendment.

- (d) **FHA/VA Approval.** As long as there is a Class "B" membership, and if Declarant determines to qualify this Property for Federal Housing Administration or Veterans Administration approval the following actions will require the prior written approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional property, dedication of Common Areas, and amendment of this Declaration of Covenants, Conditions and Restrictions.

6.7. **Conflicts.** Any conflicts between the terms of these Bylaws and the Declaration shall be resolved in favor of the Declaration, which shall be deemed to control, any conflicts between the terms of these Bylaws and the Articles of Incorporation shall be resolved in favor of these Bylaws, which shall be deemed to control.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of the Tryon Place Townhome Owners Association, Inc., a North Carolina corporation;

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 18 day of March, 2008.

IN WITNESS WHEREOF, I have hereunto subscribed my name as the act and deed of the Association this 18 day of March, 2008.



Secretary

PARKING RULES AT TRYON PLACE TOWNHOMES

The Board of Directors, as it is entitled and empowered by the Declaration of Covenants, Conditions and Restrictions for Tryon Place Townhomes and by The By Laws of the Tryon Place Townhomes Owners Association; has created the following rules which pertain to parking on the community streets and sidewalks, all of which are private, and all of which are within the Common Property of the Association over which the Board has rule- making authority.

Effective Immediately:

- 1. It is prohibited to park in a marked No Parking or fire hydrant area. Cars parked in these areas will be subject to tow without notice.**
- 2. It is prohibited to park on any sidewalk within Tryon Place. Cars parked in such a manner will be subject to tow without notice. No portion of a vehicle on any part of the sidewalk. (Example: it is now prohibited to park with two wheels on the street and two wheels on the sidewalk, aligned parallel to the street.) Please use care in parking on the rolled, valley curbing which is the concrete transition area between the asphalt and the sidewalk, and make sure no part of the vehicle is on the sidewalk.**

The Board fully expects there to be a period of adjustment to these parking rules, and owners and residents are encouraged to contact Kohn-Ell Association Management Services with questions or for clarification of the parking rules. The intent of these rules is to serve the greater good of the community by improving curb appeal, reducing stress on the sidewalk areas that were not designed and built to hold the weight of vehicles, to insure access by emergency vehicles, and to promote better ingress and egress for vehicles in Tryon Place.

Available parking at Tryon Place is limited, and all owners and residents are urged to make an effort to abide by the rules, and to utilize garages and driveways as much as possible.

Very truly yours,
Tryon Place Board of Directors