

LLMC Combined Governance Documents

Excerpts from
NC General Statutes Chapter 47F
North Carolina Planned Communities Act

§ 47F-2-103. Construction and validity of declaration and bylaws. (a) To the extent not inconsistent with the provisions of this Chapter, the declaration, bylaws, and articles of incorporation form the basis for the legal authority for the planned community to act as provided in the declaration, bylaws, and articles of incorporation, and the NC General Statutes - Chapter 47F 6 declaration, bylaws, and articles of incorporation are enforceable by their terms. All provisions of the declaration and bylaws are severable.

§ 47F-2-117. Amendment of declaration. (a) Except in cases of amendments that may be executed by a declarant under the terms of the declaration or by certain lot owners under G.S. 47F-2-118(b), the declaration may be amended only by affirmative vote or written agreement signed by lot owners of lots to which at least sixty-seven percent (67%) of the votes in the association are allocated, or any larger majority the declaration specifies or by the declarant if necessary for the exercise of any development right. The declaration may specify a smaller number only if all of the lots are restricted exclusively to nonresidential use. (b) No action to challenge the validity of an amendment adopted pursuant to this section may be brought more than one year after the amendment is recorded. (c) Every amendment to the declaration shall be recorded in every county in which any portion of the planned community is located and is effective only upon recordation. (d) Any amendment passed pursuant to the provisions of this section or the procedures provided for in the declaration are presumed valid and enforceable. (e) Amendments to the declaration required by this Chapter to be recorded by the association shall be prepared, executed, recorded, and certified in accordance with G.S. 47-41. (1998-199, s. 1; 2012-18, s. 1.8; 2013-34, s. 5.)

§ 47F-3-102. Powers of owners' association. Unless the articles of incorporation or the declaration expressly provides to the contrary, the association may: (1) Adopt and amend bylaws and rules and regulations; (2) Adopt and amend budgets for revenues, expenditures, and reserves and collect assessments for common expenses from lot owners; (3) Hire and discharge managing agents and other employees, agents, and independent contractors; (4) Institute, defend, or intervene in litigation or administrative proceedings on matters affecting the planned community; (5) Make contracts and incur liabilities; (6) Regulate the use, maintenance, repair, replacement, and modification of common elements; (7) Cause additional improvements to be made as a part of the common elements; (8) Acquire, hold, encumber, and convey in its own name any right, title, or interest to real or personal property, provided that common elements may be conveyed or subjected to a security interest only pursuant to G.S. 47F-3-112; Grant easements, leases, licenses, and concessions through or over the common elements; (10) Impose and receive any payments, fees, or charges for the use, rental, or operation of the common elements other than the limited common elements and for services provided to lot owners; (11) Impose reasonable charges for late payment of assessments, not to exceed the greater of twenty dollars (\$20.00) per

month or ten percent (10%) of any assessment installment unpaid and, after notice and an opportunity to be heard, suspend privileges or services provided by the association (except rights of access to lots) during any period that assessments or other amounts due and owing to the association remain unpaid for a period of 30 days or longer; (12) After notice and an opportunity to be heard, impose reasonable fines or suspend privileges or services provided by the association (except rights of access to lots) for reasonable periods for violations of the declaration, bylaws, and rules and regulations of the association; (13) Impose reasonable charges in connection with the preparation and recordation of documents, including, without limitation, amendments to the declaration or statements of unpaid assessments; (14) Provide for the indemnification of and maintain liability insurance for its officers, executive board, directors, employees, and agents; (15) Assign its right to future income, including the right to receive common expense assessments; (16) Exercise all other powers that may be exercised in this State by legal entities of the same type as the association; and (17) Exercise any other powers necessary and proper for the governance and operation of the association. (1998-199, s. 1; 2004-109, s. 4; 2005-422, s. 1.)

§ 47F-3-106. Bylaws. (a) The bylaws of the association shall provide for: (1) The number of members of the executive board and the titles of the officers of the association; (2) Election by the executive board of officers of the association; (3) The qualifications, powers and duties, terms of office, and manner of electing and removing executive board members and officers and filling vacancies; (4) Which, if any, of its powers the executive board or officers may delegate to other persons or to a managing agent; (5) Which of its officers may prepare, execute, certify, and record amendments to the declaration on behalf of the association; and (6) The method of amending the bylaws. (b) The bylaws may provide for any other matters the association deems necessary and appropriate. (1998-199, s. 1.)

§ 47F-3-107.1. Procedures for fines and suspension of planned community privileges or services. Unless a specific procedure for the imposition of fines or suspension of planned community privileges or services is provided for in the declaration, a hearing shall be held before the executive board or an adjudicatory panel appointed by the executive board to determine if any lot owner should be fined or if planned community privileges or services should be suspended pursuant to the powers granted to the association in G.S. 47F-3-102(11) and (12). Any adjudicatory panel appointed by the executive board shall be composed of members of the association who are not officers of the association or members of the executive board. 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 NC General Statutes - Chapter 47F 14 planned community privileges or services should be imposed, the suspension may be continued without further hearing until the violation or delinquency is cured. The lot owner may appeal the decision of an adjudicatory panel to the full executive board by delivering written notice of appeal to the executive board within 15 days after the date of the decision. The executive board may affirm, vacate, or modify the prior decision of the adjudicatory body. (1997-456, s. 27; 1998-199, s. 1; 2005-422, s. 4.)

§ 47F-3-108. Meetings. (a) A meeting of the association shall be held at least once each year. Special meetings of the association may be called by the president, a majority of the executive board, or by lot owners having ten percent (10%), or any lower percentage specified in the bylaws, of the votes in the association. Not less than 10 nor more than 60 days in advance of any meeting, the secretary or other officer specified in the bylaws shall cause notice to be hand-delivered or sent prepaid by United States mail to the mailing address of each lot or to any other mailing address designated in writing by the lot owner, or sent by electronic means, including by electronic mail over the Internet, to an electronic mailing address designated in writing by the lot owner. The notice of any meeting shall state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the declaration or bylaws, any budget changes, and any proposal to remove a director or officer. (b) Meetings of the executive board shall be held as provided in the bylaws. At regular intervals, the executive board meeting shall provide lot owners an opportunity to attend a portion of an executive board meeting and to speak to the executive board about their issues or concerns. The executive board may place reasonable restrictions on the number of persons who speak on each side of an issue and may place reasonable time restrictions on persons who speak. (c) Except as otherwise provided in the bylaws, meetings of the association and the executive board shall be conducted in accordance with the most recent edition of Robert's Rules of Order Newly Revised. (1998-199, s. 1; 2004-109, s. 6; 2005-422, s. 5.)

§ 47F-3-109. Quorums. (a) Unless the bylaws provide otherwise, a quorum is present throughout any meeting of the association if persons entitled to cast ten percent (10%) of the votes which may be cast for election of the executive board are present in person or by proxy at the beginning of the meeting. (b) Unless the bylaws specify a larger percentage, a quorum is deemed present throughout any meeting of the executive board if persons entitled to cast fifty percent (50%) of the votes on that board are present at the beginning of the meeting. (c) In the event business cannot be conducted at any meeting because a quorum is not present, that meeting may be adjourned to a later date by the affirmative vote of a majority of those present in person or by proxy. Notwithstanding any provision to the contrary in the declaration or the bylaws, the quorum requirement at the next meeting shall be one-half of the quorum requirement applicable to the meeting adjourned for lack of a quorum. This provision shall continue to reduce the quorum by fifty percent (50%) from that required at the previous meeting, as previously reduced, until such time as a quorum is present and business can be conducted. (1998-199, s. 1.)

§ 47F-3-115. Assessments for common expenses. (a) Except as otherwise provided in the declaration, until the association makes a common expense assessment, the declarant shall pay all common expenses. After any assessment has been made by the association, assessments thereafter shall be made at least annually. (b) Except for assessments under subsections (c), (d), and (e) of this section, all common expenses shall be assessed against all the lots in accordance with the allocations set forth in the declaration. Any past-due common expense assessment or installment thereof bears interest at the rate established by the association not exceeding eighteen percent (18%) per year. For planned communities created prior to January 1, 1999, interest may be charged on any past-due common expense assessment or installment only if the declaration provides for interest charges, and where the declaration does not otherwise specify the interest rate, the rate may not exceed eighteen percent (18%) per year. NC General Statutes - Chapter 47F 18 (c) To the extent required by

the declaration: (1) Any common expense associated with the maintenance, repair, or replacement of a limited common element shall be assessed against the lots to which that limited common element is assigned, equally, or in any other proportion that the declaration provides; (2) Any common expense or portion thereof benefiting fewer than all of the lots shall be assessed exclusively against the lots benefitted; and (3) The costs of insurance shall be assessed in proportion to risk and the costs of utilities shall be assessed in proportion to usage. (d) Assessments to pay a judgment against the association may be made only against the lots in the planned community at the time the judgment was entered, in proportion to their common expense liabilities. (e) If any common expense is caused by the negligence or misconduct of any lot owner or occupant, the association may assess that expense exclusively against that lot owner or occupant's lot. (f) If common expense liabilities are reallocated, common expense assessments and any installment thereof not yet due shall be recalculated in accordance with the reallocated common expense liabilities. (1998-199, s. 1.)

§ 47F-3-116. Lien for sums due the association; enforcement. (a) Any assessment attributable to a lot which remains unpaid for a period of 30 days or longer shall constitute a lien on that lot when a claim of lien is filed of record in the office of the clerk of superior court of the county in which the lot is located in the manner provided in this section. Once filed, a claim of lien secures all sums due the association through the date filed and any sums due to the association thereafter. Unless the declaration provides otherwise, fees, charges, late charges, and other charges imposed pursuant to G.S. 47F-3-102, 47F-3-107, 47F-3-107.1, and 47F-3-115 are subject to the claim of lien under this section as well as any other sums due and payable to the association under the declaration, the provisions of this Chapter, or as the result of an arbitration, mediation, or judicial decision.

§ 47F-3-120. Declaration limits on attorneys' fees. Except as provided in G.S. 47F-3-116, in an action to enforce provisions of the articles of incorporation, the declaration, bylaws, or duly adopted rules or regulations, the court may award reasonable attorneys' fees to the prevailing party if recovery of attorneys' fees is allowed in the declaration. (1998-199, s. 1.)

Full text of NC General Statutes Chapter 47F can be found at:

http://www.ncga.state.nc.us/EnactedLegislation/Statutes/HTML/ByChapter/Chapter_47F.html

STATE OF NORTH CAROLINA
COUNTY OF TRANSYLVANIA
DECLARATION OF COVENANTS
LAUREL LAKE ESTATES
Revised and Updated October 2000

KNOW ALL MEN BY THESE PRESENTS that we the undersigned, exercise our authority under Paragraph D-1 of the original covenants for the subdivision dated May 28, 1975 and recorded in Book 212, page 414, Transylvania County Registry, and do mutually agree and covenant to and with all persons, firms or corporations now owning or hereafter acquiring any property in the following tract of land, situate, lying and being in Boyd Township, Transylvania County, North Carolina, and more particularly described as follows:

All of that certain piece, parcel of tract of land known as Section One, Two, and Three of Lake Tahoe Company, Inc., RLS, in December, 1972, and is registered in Plat Book 5, page 44, and Plat File 1, Slide 157, Records of Transylvania County, North Carolina, reference to which is hereby made for a more complete description.

That the said property hereinabove described is hereby subject to the restrictions as amended and restated as to the use thereof running with the said property by whomsoever owned, to-wit:

RESIDENTIAL AREA COVENANTS

1. Land use and building type: No lot shall be used except for residential purposes. No building shall be erected, altered or permitted to remain on any lot other than one detached single-family dwelling not to exceed two and one-half stories in height and a private garage for the family's cars. Only one single detached building may be erected upon any one lot or tract.
2. Subdivision of Lots: No lots shall be subdivided in Laurel Lake Estates.
3. Dwelling quality and size. No dwelling may be erected on any lot in said subdivision with less than one thousand two hundred square feet of living area exclusive of open porches and garages. When used herein, a lot shall mean a tract not less than one-half acre in size. No manufactured/mobile homes shall be allowed in the subdivision.
4. Building location: No building shall be located on any lot located closer than twenty-five feet to the front or rear lot lines nor closer than fifteen feet to any side lot line.
5. Easements: Easements affecting all lots or tracts in said subdivision are reserved for the installation of utilities and drainage facilities. No utility company or organization so using the easements herein reserved shall be liable for any damage necessarily done to shrubbery, trees or flowers located upon any lot.
6. Nuisances: No noxious or offensive activity shall be carried on upon any lot or shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No trade or business of any character shall be carried on or conducted upon any lot or tract or part thereof in said subdivision.
7. Temporary structures: No structure of a temporary character, trailer, basement, tent, shack, garage or other out buildings shall be permanently erected on any lot or tract at any time as a residence. Temporary use of such a structure on any lot or tract must be approved by the Laurel Lakes Maintenance Corporation prior to occupancy of the same.
8. Signs: No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more that two square feet, one sign of not more that five square feet advertising the property for sale or rent or signs used by a builder to advertise the property during the construction and sales period.

9. Livestock and poultry: No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except that dogs, cats or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purposes.

10. Watercraft on Lake: No fuel driven motors or fuel driven motor vehicles shall be used on the lake located at Laurel Lake Estates, the subject of these restrictive covenants. Rowboats, sailboats, canoes and other non-motor water vehicles may be kept and used on the lake for the exclusive use of property owners within the subdivision. Electric trolling motors are allowed.

11. Piers: No pier shall be constructed upon any lot in the subdivision which shall extend more than twenty feet into the lake. No more than one pier shall be constructed on each lot.

12. Garbage and refuse disposal: No lot shall be used for a garbage dumping ground. Trash, garbage or other waste shall be kept in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

13. Hunting and trapping: No hunting or trapping shall be permitted on the property.

14. Culverts: All culverts constructed by lot or tract owners shall be trouble free and shall be constructed so that they will not cause damage to other lot or tract owners or the streets in any part of said subdivision.

15. New construction: A refundable deposit of two thousand dollars (\$2000) will be required before new construction is undertaken. Any damages to any Laurel Lake Estates property or to any private property is the responsibility of the lot owner where damage originates. Any expenses generated will be deducted from this deposit. If expenses exceed the deposit, payment will be expected from lot owner within a time period designated by the Board of Laurel Lake Estates.

16. Remodeling: Any damage done to Laurel Lake Estate property or to another property is the responsibility of the owner of property originating said damage.

GENERAL PROVISIONS

1. Term: The covenants are to run with the land and shall be binding on all parties and other persons claiming under them for a period of twenty-five years from the date these covenants are recorded, after which time said covenants shall automatically be extended for successive periods of ten years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

2. Enforcement: Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenants, either to restrain violation or to recover damages. In the event that a suit is so prosecuted the defendant in said suit, if plaintiff is successful, shall pay all the costs incurred by the plaintiff, including a reasonable amount for attorney fees to be taxed and the costs.

3. Severability: Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

PROPERTY OWNERS ASSOCIATION

1. Membership: All property owners shall become members of Laurel Lake Maintenance Corporation hereinafter called "the corporation", and shall become subject to its rules and regulations. The corporation shall be responsible for maintenance of private roads, lakes and recreational areas in the subdivision. The corporation shall be operated in accordance with the Articles of Incorporation and Bylaws of Laurel Lake Maintenance Corporation, a non-profit corporation to be organized under the laws of the State of North Carolina.

2. Assessments:

A. General. The Board of the Association shall have the power to levy Assessments against all lots. (See *assessments* in the by-laws)

B. Collection and Lien. The amount of the assessment levied by the Association is the personal obligation of the Owner of the Lot and shall be paid to the Association on or before July 1st of each year. If not so paid within thirty (30) days after the due date, the amount of such assessment, plus any other charges thereon, including interest at the maximum limit provided by law per annum from date of delinquency and costs of collection, including reasonable attorney fees actually incurred, if any, shall constitute and become a lien on the Lot so assessed when the Board causes to be recorded in the office of the appropriate County Recorder of Deeds, a notice of assessment which shall state the amount of such assessment and such other charges and a description of the Lot which has been assessed. Such notice shall be signed by the Secretary of the Association on behalf of the Association. Upon payment of said assessment and charges, or other satisfaction thereof, the Board shall within a reasonable time, cause to be recorded a further notice stating the satisfaction thereof, the Board shall within a reasonable time, cause to be recorded a further notice stating the satisfaction and the release of said Lien.

C. Priority of Lien. Conveyance of any Lot shall not affect any Lien for assessments provided herein. Such Lien shall be prior to all other Liens recorded subsequent to said notice of assessment.

D. Enforcement. The Lien provided for herein may be foreclosed by suit by the Association in like manner as a mortgage and, in such event, the Association may be a bidder at the foreclosure sale. The Association may also pursue any other remedy against any owner owing money to it which is available to it by law or equity for the collection of debt and can collect as a personal obligation of the Owner any and all amounts for assessments, and any additional amounts for cost of collection, and reasonable attorney fees actually incurred. The Board may declare that any Lot foreclosed upon be a converted lot and thus become Common Area.

BY-LAWS OF
LAUREL LAKE ESTATES MAINTENANCE
CORPORATION

Revised and updated
July 2008, May 2010, May 2011, and July 2013

ARTICLE I
NAME

The name of the corporation is Laurel Lake Estates Maintenance Corporation. This corporation will be a non-profit organization.

ARTICLE II
OFFICE

The principal office of the corporation is located at Laurel Lake Estates, Pisgah Forest, North Carolina 28768.

ARTICLE III
PURPOSES

The purposes for which the corporation is organized are:

- (a) to promote and enhance civic, social recreational interest of those persons who may from time to time be the owners of real estate in Laurel Lake Estates, a subdivision situated in Boyd Township, Transylvania County, North Carolina, insofar as those interests relate to said ownership;
- (b) to acquire, or maintain, replace, or otherwise deal with improvements of every kind whatsoever upon its communal land;
- (c) to exercise all powers granted by law for non-profit corporations and to do all lawful things and acts for the betterment of its members and promotion of their interests;
- (d) to enter into perform and carry out contracts of any kind necessary to or in connection with or incidental to the accomplishment of any one or more of the purposes of the corporation.

ARTICLE IV
MEMBERSHIP

1. Every present owner of a lot at Laurel Lake Estates shall become a member in the corporation, and each property owner shall be entitled to cast one vote per lot owned on each matter submitted to a vote of the members, subject to the terms and conditions for such voting set forth herein.

2. Membership shall include an undertaking by such owner to comply with these By-Laws and the rules and regulations adopted by the corporation.
3. Membership in the corporation shall terminate on a member ceasing to be an owner of a lot at Laurel Lake Estates.
4. New lot owners shall become members of the corporation immediately upon closing on said lot, and assessment due pro-rated and collected at closing.

ARTICLE V MEETINGS OF MEMBERS

1. An annual meeting of members of the corporation shall be held during (on) the second week in July of each year beginning with the year 1981 for the transaction of any business that may come before the meeting. All meetings shall be held in Transylvania County, North Carolina.
2. In addition to the annual meeting, special meetings of the corporation may be held at such time as shall be designated by the Board of Directors upon due and proper notification of members.
3. It shall be the duty of the Directors to call a special meeting of the corporation upon receipt of a petition signed by not less than one-fifth of the members having voting rights. The notice of any special meetings shall state the time and place of such meeting and the purpose thereof. All members shall be notified by mail ten days in advance of said meeting. No business shall be transacted at the special meeting except as stated in the notice. It shall be the duty of each member to notify the Secretary of the Maintenance Corporation with their current mailing address. The meeting notices shall be deemed to have been delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Corporation, with postage prepaid. When a reply is requested and has not been received by the Secretary within a reasonable time, a registered letter will be mailed to the member.
4. Special meetings of the corporation shall be held at such suitable place as may be designated by the Directors.
5. Each membership shall be entitled to one (1) vote per lot owned on each matter submitted to a vote of the members, but a total of only one vote shall be cast per lot notwithstanding multiple owners of said lot, a vote of any one of whom shall be considered as a vote by all unless more than one owner shall vote in which case that lot's vote shall be divided by the number of owners casting concurrent votes under one lot. Notice to any one lot owner entitled to vote in a matter shall be deemed notice to all the owners of that lot.
6. A quorum at either a special meeting or the annual meeting shall consist of two (2) board members and five (5) members at large.

7. Every member entitled to vote shall have the right to do so either in person or by an agent or agents authorized by a written proxy executed by such member and filed with the Secretary of the corporation.
8. Notice of, and the right to attend an actual meeting for the purpose of taking membership action may be waived by written consent thereto, or by taking such action without a meeting as provided for herein. Any membership action which may otherwise require a meeting to vote thereupon may be taken by obtaining the written consent of the membership thereto in accordance with N.C. Gen. Stat. § 55A-7-04, or may be taken by obtaining the necessary votes thereupon through written ballot in lieu of an actual vote at any such meeting, in accordance with N.C. Gen. Stat. § 55A-7-08, and other applicable state law.

ARTICLE VI BOARD OF DIRECTORS

The affairs of the corporation shall be governed by a Board of Directors consisting of three (3) members, at least two on whom must be permanent year-round residents.

Special meeting of the Board of Directors shall be called by the President at any time, the place and method of meeting at their discretion.

Directors shall not, without authorization of members, make any single expenditure amounting to more than twenty-five percent (25%) of annual assessments.

All Directors shall be elected by a majority of those voting, the results to be announced at the annual meeting. Directors shall elect within their ranks a President; Vice President-Secretary; and a Treasurer, who shall have the powers necessary for the administration of the affairs of the corporation.

The Directors shall be responsible for the following:

- (a) Care and upkeep of the roads and all properties owned by the corporation;
- (b) Collection of all monies, payment of all bills, investment of surplus funds;
- (c) Establishment of rules and regulations for the use of the roads, lake, common areas and for the general wellbeing of the community.

Directors shall be elected for two-year terms and vacancies shall be filled by appointment by the remaining Directors until the next annual meeting, at which time members shall elect a Director for the expiration of the term.

Within thirty (30) days of the annual meeting, Directors shall meet to prepare an agenda for that meeting.

The Board shall prepare an operating budget thirty (30) days prior to the annual meeting for membership approval. The budget and assessment statements shall be forwarded to each member accordingly.

Laurel Lake Estates Maintenance Corporation Directors and/or anyone acting in their behalf shall be free of any liability while fulfilling their duties or obligations for the Corporation.

For election of Directors, the board shall appoint a nominating committee of three (3) members at large, by January 1, which will prepare a slate. In addition, members may submit nominations for the Board by March 1, provided those nominees are members in good standing and have indicated their willingness to serve. All names will appear on the ballots to be sent to all voting members and are to be returned to the Secretary of the Board by June 1 in such a manner that votes shall not be disclosed to anyone. New Directors will be announced at the annual meeting. In the event we do not have nominations, nominations will be taken from the floor at the annual meeting and voted on at that time.

Ballots and tallying shall be available for inspection at the annual meeting.

The Treasurer shall have the books available for inspection by members at any reasonable time.

ARTICLE VII ASSESSMENTS AND DUES

1. A base assessment will be two hundred forty dollars (\$240.00) per lot.
2. An additional improvement assessment of two hundred thirty dollars (\$230.00) for each improved lot.
3. Special assessments will be as needed for major undertakings that are not part of the annual budget, or as may otherwise be allowed by law to provide for the maintenance and repair of all common areas within Laurel Lake Estates.
4. The additional improvement assessment cannot exceed two hundred percent (200%) of the base assessment.
5. Initial Membership Amenities Fee (hereinafter "IMAF")
 - (a) The IMAF shall be assessed by LLMC to each of the following:
 - i. Future purchasers of existing improved lots within Laurel Lake Estates, and
 - ii. Future purchasers of existing unimproved lots within Laurel Lake Estates.

(b) IMAF Definitions:

- i. "Immediate family member" where used in this IMAF provision means: a spouse/domestic partner, and direct lineal descendants.
- ii. "Domestic Partner" where used in this IMAF provision means a person other than a spouse, with whom one cohabits.
- iii. "New Member" where used in this IMAF provision means: any person or entity who by virtue of their purchase of a lot within Laurel Lake Estates shall be obligated to become a member of LLMC as required by said corporations by-laws, and shall be subject to the IMAF described herein, in addition to all other applicable regulations under the governing instruments of LLMC, the restrictions of record for Laurel Lake Estates, and any other regulations or restrictions applicable by law. This term shall further be defined to include any person or entity which is a current Resident Member of Laurel Lake Estates and during such residency therein purchases an additional lot within Laurel Lake Estates and thereby becomes a new member within LLMC for purposes of assessing the IMAF described herein against such Resident Member in their capacity as a New Member with respect to the purchase of the additional lot notwithstanding their concurrent Resident Member status with respect to the lot already owned at the time of the additional lot purchase.
- iv. "Resident" where used in this IMAF provision means any person or entity who is a record owner of a fee or undivided-fee interest in a Laurel Lake Estates lot.
- v. "Purchase" where used in this IMAF provision means obtaining any property within Laurel Lake Estates for legal consideration of any kind.

(c) Purpose:

- i. The purpose of the IMAF is as follows: to provide funds for major capital projects including: Replacement of or major repairs to Laurel Lake Estates amenities including but not limited to: lake level regulating equipment, lake and weirs dredging, dam improvements and/or replacements, other major improvements and/or additions to LLMC common areas or other amenities including but not limited to the Laurel Lake Estates trail system, or the purchase of new amenities.

1. Routine common maintenance and repair expenses do not qualify under the IMAF's intended purpose.

(d) IMAF Funds Restrictions & Use:

- i. All funds collected from the IMAF shall be deposited into the Capital Improvement Fund.
- ii. Money raised from the IMAF cannot be used for projects other than capital improvements or major common area additions, replacements, or repair expenses not otherwise included within the annual budget. Such monies cannot be used for routine maintenance or routine operational expenses.
- iii. Use of money produced by the IMAF shall be accomplished only after approval by a majority vote of the members present in person or by proxy and entitled to vote at a meeting of the Association duly called for that purpose.

(e.) IMAF Assessment:

- i. New Members who purchase a lot within Laurel Lake Estates whether improved or un-improved, shall pay an IMAF in the amount of \$ 1,000.00 to be paid by the purchaser of said lot to LLMC at the time of the real estate closing on such lot. Notwithstanding the foregoing, if the title transfer is to an immediate family member of the owner, and that owner is at the time of transfer a member in good standing of LLMC, no IMAF shall be assessed upon such title transfer, but this shall not limit the applicability of the IMAF provided for herein as to any future title transfers of the same lot.

(f.) Effective Date of IMAF:

- i. The IMAF shall be effective as of the 10th day of July, 2008, except as to the following:
 1. An improved or unimproved lot listed for sale prior to the 10th day of July, 2008 and sold on or before the 10th day of July, 2008, shall be exempt from the IMAF for that first sale, and shall not be exempt thereafter.

ARTICLE VIII
RULES AND REGULATIONS

The Directors shall adopt such rules and regulations as may be necessary or appropriate for the accomplishment of the purposes of the corporation. Such rules and regulations shall become effective when approved by a majority vote of the members voting either in person or by proxy, provided that notice of intention to amend shall have been contained in the notice of the meeting.

ARTICLE IX
AMENDMENTS

These Bylaws may be amended or repealed or new Bylaws may be made and adopted at any annual or special meeting of the corporation by a majority vote of the members voting either in person or by proxy, provided that notice of intention to amend shall have been contained in the notice of the meeting.

RULES AND REGULATIONS
LAUREL LAKE MAINTENANCE CORPORATION
Current as of July 12, 2016

The following Rules and Regulations were adopted by the Membership of the Laurel Lake Maintenance Corporation and supersede any other Rules and Regulations adopted for the Laurel Lake Maintenance Corporation.

LAKE

1. Fishing - Limit of eight (8) fish per family per week, including guests.
2. Use of the Lake -Use of the lake is restricted to the property owners and the immediate family in the household and property owner's children outside of the household.
 - a. Property owners may invite guests who shall be accompanied by the property owners or carry a visitor pass issued by the property owners they are visiting, this pass will be a day pass only and must bear a written date and be signed by the property owner..
3. Boats, canoes, floating devices-There are no gasoline powered motors allowed on the lake. All floating devices left at the Common Area or at the lake waters edge at any time must have the owners lot number placed on the device. This rule applies to all those at waters edge at any time must have the owners lot number placed on the device. This rule applies to all those at waters edge, not just at the Common Area. All boats, canoes and floating devices located in the Common Area shall be stored on the boat rack.

COMMON AREAS (GREEN AREAS)

1. Use of Common Areas (Green Areas) -Same as No.2 & 3 above.
2. No parking of any vehicles on Common Areas (Green Areas). Parking is permissible in designated parking area and alongside the road as long as a "Laurel Lake Hang Tag" is displayed. If a hangtag is not displayed a "reminder/warning notice" may be issued.
3. No Littering -Each person is responsible for the removal of his/her trash after use of the lake and common areas (green areas).
4. Cook-out Grill -The grill should be cleaned out after each use. If coals are too hot, return the next day to clean out and carry the ashes away with you.

ROADS

1. Directors have the right to close roads where possible if in their opinion, the roads are unsuitable for travel due to snow, ice, etc. This is not meant to keep property owners from their property, only where safety is a concern.
2. No construction equipment is to be parked on Laurel Lake Maintenance Corporation property or along road sides unless contracted to do work for Laurel Lake Maintenance Corporation, then Directors will designate a proper parking space for equipment.
3. The Speed Limit is to be 15 MPH.

CONSTRUCTION

1. Owner of property or contractor is responsible for a Port-a-Jon on all construction sites.
2. Erosion is to be kept under control at all times and is to be governed by the Directors of Laurel Lake Maintenance Corporation and in accordance with County and State laws.
3. Property Owners are to cut minimum number of trees for construction of dwelling. This rule does not prevent the property owners from cutting diseased or dead trees and clearing underbrush from the property.
4. Exterior of new houses to be must be completed within one year of start of construction. A Certificate of Occupancy must be obtained within two years of start of construction.
5. Prior to new construction, house plans are to be submitted to the LLMC Architectural Committee for review and approval.

RESIDENTIAL RESTRICTIONS

1. Ditches and Swales -Each owner shall keep drainage ditches and swales located on his/her road frontage free and unobstructed and in good repair and shall provide for the installation of such culverts upon his/her road frontage as may be reasonably required for proper drainage.
2. Limited Access – Legal Right of Way to all properties within Laurel Lake Estates shall be obtained from within Laurel Lake Estates itself, and no Legal Right of Way shall be granted to any such lot(s) on the perimeter of Laurel Lake Estates or otherwise from property outside of the legal boundaries of Laurel Lake Estates.

3. Maintenance of Lots -All lots and parcels whether occupied or unoccupied, and any improvements placed thereon, shall at all times be maintained in such a manner as to prevent them from becoming unsanitary or a hazard to health.
If not so maintained, the Laurel Lake Maintenance Corporation shall have the right, through its agents and employees, to do so. The cost of this maintenance shall be added to and become part of the Annual Assessment to which such lot is subject. Neither Laurel Lake Maintenance Corporation; any of its agents, employees, or contractors; nor the property owner shall be liable for any damage which may result from any maintenance work performed.
4. Rental of Properties -Rental of properties within Laurel Lake Estates must be for a minimum of 90 days.
5. Initial Members Amenities Fee (IMAF)- This fee is payable by all non-family member purchasers of property in Laurel Lake Estates. Please refer to the By- Laws for more information. When a property is to be offered for sale, it is the responsibility of members to inform their realtors of this fee.

SIGNS

1. Signs will be placed along roads and lake as needed, such as Private Road, Speed Limit, Lake Restrictions, No Trespassing, etc.

PETS

1. Pets must be under owner's control at all times.
2. Excessive barking is not acceptable.
3. Owners are expected to pick-up and dispose of any pet droppings on "maintained areas".

GENERAL

1. No shooting of firearms on any properties within Laurel Lake Estates Property except where permitted by State Law for the removal of wildlife injurious to people and property.

RULES AND REGULATIONS
LAUREL LAKE MAINTENANCE CORPORATION

The following Rules and Regulations were adopted by the Directors of the Laurel Lake Maintenance Corporation and supersede any other Rules and Regulations adopted for the Laurel Lake Maintenance Corporation.

LAKE

1. Fishing - Limit of eight (8) fish per family per week, including guests.
2. Use of the Lake -Use of the lake is restricted to the property owners and the immediate family in the household and property owner's children outside of the household.
 - a. Property owners may invite guests who shall be accompanied by the property owners or carry a visitor pass issued by the property owners they are visiting, this pass will be a day pass only and must bear a written date and be signed by the property owner..
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LAUREL LAKE MAINTENANCE CORPORATION

Effective Date: July, 30 2009

Revised: July 2011 as approved