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J. LEE WARREN, JR.

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STATE OF NORTH CAROLINA
COUNTY OF CUMBERLAND

AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE COTTAGES
AT NORTH RAMSEY

THIS AMENDMENT to the Declaration of Covenants, Conditions and Restrictions for the Cottages at North Ramsey is made this 26th day of February, 2016 by the Members of the Cottages at North Ramsey Homeowners Association, Inc. and the Cottages at North Ramsey Homeowners Association, Inc.

WITNESSETH:

THAT WHEREAS, the Association was incorporated on or about 25 April 2008 to administer the affairs of the property identified in the Declaration of Covenants, Conditions and Restrictions for the Cottages at North Ramsey recorded at book 7875, page 811 of the Cumberland County Register of Deeds ("the Declaration");

WHEREAS, Article 15 (d) of the Declaration allows the Declaration to be amended by the affirmative vote of sixty-seven percent (67%) of the total Association vote and N.C.G.S. §47F-2-117 allows for the Declaration to be amended by the written consent of sixty-seven percent (67%) of the Owners; and

WHEREAS, at least sixty-seven percent (67%) of the Membership desire to amend the Declaration to delete the requirement of the Association to procure casualty insurance on the Townhomes;

NOW THEREFORE, the undersigned does hereby declare that the Declaration for the

Association shall be amended as follows:

1. To delete Article 7 (b) and in lieu thereof, replace it with the following:

“(b) Insurance – Townhomes.

(i) General. Each Owner shall obtain, at its expense, casualty insurance for all insurable improvements, including the Townhomes, on the Lots (including without limitation, improvements and betterments made by the respective Owners or occupants of the Lots) against loss or damage by fire or other hazards, in an amount sufficient to cover the full replacement cost, minus ordinary deductible amounts, of any repair or reconstruction in the event of damage or destruction from any such hazard.

(ii) Additional Insurance. Each Owner may obtain additional insurance at his own expenses. It shall be the individual responsibility of each Owner at his own expense to provide, as he sees fit, title insurance on his individual Lot, public liability insurance, theft and other insurance covering improvements, betterments and personal property damage and loss.

(iii) Damage and Destruction.

(A) Immediately after any damage or destruction by fire or other casualty to a Townhome, the Owner shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed property. Repair or reconstruction, as used in this paragraph, means repairing or restoring the property to substantially the same condition in which it existed prior to the fire or other casualty.

(B) Any damage or destruction to the Townhomes shall be repaired or reconstructed by the Owner within one (1) year of the date of the Loss as required pursuant to Article 6 (c) of the Declaration.

(iv) Insufficient Insurance Proceeds. If the damage for which the insurance proceeds are paid is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Owner shall be responsible for to pay such excess cost of repair or reconstruction.”

2. To add a new Section (vii) to the end of Article 6 (c) of the Declaration as follows:

“(vii) In the event of a casualty loss, damage or destruction to any improvements on a Lot, including the Townhomes (including without limitation, improvements and betterments made by the respective Owners or occupants), the Owner shall be responsible for and undertake any repair or reconstruction necessary to restore the

damaged structure in the event of damage at its cost, regardless of whether the Owner has procured insurance for the Townhome or other improvement on the Lot. The Owner shall be given a reasonable amount of time to repair and replace the damaged Townhome or other improvement as determined by the Board, however, in no event shall such amount of time exceed one (1) year.”

3. Except as amended hereinabove, the remaining portions of the Declaration as originally existed are hereby restated and re-acknowledged.

WHEREFORE, the President and Secretary of the Association have hereunto affixed the corporate certification for the purpose of enacting the foregoing amendment.

CERTIFICATION OF VALIDITY OF AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR THE COTTAGES AT NORTH RAMSEY

By authority of its Board of Directors, the undersigned hereby certify that the foregoing instrument has been duly approved by the written agreement of Owners to which sixty-seven percent (67%) of the total Association vote and is, therefore, a valid amendment to the existing Declaration of Covenants, Conditions and Restrictions for the Cottages at North Ramsey.

COTTAGES AT NORTH RAMSEY
HOMEOWNERS ASSOCIATION

By: [Signature]
President

COUNTY OF CUMBERLAND

ACKNOWLEDGMENT

I, Jennifer Buckwalter, a Notary Public of State aforesaid, certify that Pamck Moker, personally came before me this day and acknowledged that he/shc is the President of the Cottages at North Ramsey Homeowners Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President.

Witness my hand and official stamp or seal, this 26 day of February,
2016.

Notary Public

[Signature]

My commission expires: 12-7-2019

