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BY: ANDREA CRESWELL
ASSISTANT



2017021489
NEW HANOVER COUNTY, NC
TAMMY THEUSCH BEASLEY
REGISTER OF DEEDS

NC FEE \$82.00

STATE OF NORTH CAROLINA

DECLARATION OF
1506 PINFISH
TOWNHOMES

COUNTY OF NEW HANOVER

THIS DECLARATION, made this 27th of June, 2017, by Atrium Homes, Inc., hereinafter called "Declarant" (whether one or more persons, firms or corporations). The designation Declarant as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.)

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the Town of Carolina Beach, New Hanover County, North Carolina, which is more particularly described as follows:

Being all of Lot 9 in Block 54 in the Wilmington Beach as the same is shown on a map thereof recorded in Map Book 2 at Page 30 in the New Hanover County Registry; and being that property with Tax Parcel ID number R09017-010-019-000 one of those lots described in instrument recorded in Book 5965 at Page 0288 in said Registry (the "Property" or "Townhouse Property").

NOW, THEREFORE, Declarant hereby declares that all of the said property is to be known as "1506 Pinfish Townhomes" which shall be held, sold, and conveyed subject to the terms and provisions of this Declaration, and portions of Chapter 47F of the North Carolina General Statutes, which is for the purpose of protecting the value and desirability of the property, and which shall run with the real property and be binding on all parties having any right, title or interest in the described properties, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Unless it is plainly evident from the context that a different meaning is intended, the following words and terms shall have the following meanings:

A. Act. The North Carolina Planned Unit Development Act, Chapter 47F of the North Carolina General Statutes, portions of which shall apply to this development.

B. Allocated Interests. The undivided interests in the Common Elements, the Common Expense liability, and in the Association allocated to each Unit.

C. Assessment. A share of the funds required for the payment of Common Expenses that from time to time is assessed against the Unit Owner by the Association.

D. Association. The unincorporated association known as 1506 Pinfish Association, the entity responsible for the operation of the Townhome development pursuant to this Declaration and the Act, which entity includes all of the Unit Owners acting as a group in accordance with this Declaration and the attached By-Laws.

E. Board of Managers or Board. Shall mean the Officers of the Association, as defined in the attached By-Laws.

F. By-Laws. The By-Laws for the Association as they exist from time to time. The initial By-laws are attached as Exhibit C.

G. Building. All structures and improvements now or hereafter erected upon the property.

H. Common Elements or Common Areas. These terms shall be used interchangeably to mean and refer to all portions of the Townhouse property other than the Units, as is designated on the plat(s) of the development.

I. Common Expenses. Expenditures made by or financial liabilities of the Association, together with any allocations to reserves.

J. Common Expense Liability. The liability for Common Expenses allocated to each Unit pursuant to the Act, this Declaration, and the By-Laws, if applicable.

K. Townhouse Units. The real estate portions of which are designated for separate ownership and the Limited Common Areas associated with each unit.

L. Townhouse Documents. This Declaration, the By-laws, the Rules and Regulations, if any, and all other Exhibits attached hereto and all other documents and regulations promulgated pursuant to the authority created herein and in the Act, and as such documents shall be amended from time to time.

M. Declarant. Atrium Homes, Inc., and his heirs, grantees, successors and assigns.

N. Declaration. This Instrument as it may be from time to time amended or supplemented.

O. Development Rights. Those rights hereby reserved by the Declarant to make additions to or to change the configuration of the Townhouse Units and to change or revise the Common Elements or Limited Common Expenses within the Townhouse development, if applicable.

P. Limited Common Elements or Limited Common Areas. These terms shall be used interchangeably to mean and refer to those portions of the Common Elements that are allocated for the exclusive use of a particular Unit, as more specifically defined herein. Any driveway or deck that serves only one Unit is defined as being a Limited Common Area the use of which is limited to the Owner, Guests, Invitees, Tenants, and other users of the Unit to which it is attached or associated.

Q. Property or Townhouse Property. The real estate above, together with the Building and improvements located thereon, and such additional improvements thereon as may be subsequently subjected to this Declaration by Supplemental Declaration in the manner herein provided.

R. Supplemental Declaration. A document filed by Declarant to change the configuration of the Townhouse Units and to change or revise the Common Elements or Limited Common Elements within the Townhome development in the manner provided herein, if applicable.

S. Unit or Townhouse Unit. A part of the Property that is to be subject to private ownership, as designated herein, on the exhibits attached to this Declaration and in the recorded plat in **Map Book 63 at Page 193** of the New Hanover County Registry.

T. Unit Owner or Owner. A person or entity, or any combination thereof, that owns a Unit.

U. Plats or Plans: the plats and plans filed with the New Hanover County Register of Deeds, including those plats or plans for the Townhomes entitled "1506 Pinfish Townhomes" being duly recorded in **Map Book 63 at Page 193** of the New Hanover County Registry, as the same may amended from time to time by the unanimous consent of the Unit Owners.

ARTICLE II
DESCRIPTION OF BUILDING

The Declarant is the owner of a Building containing two (2) Units located upon the Property. The Declarant hereby dedicates the aforesaid land and Building to Townhouse ownership. A plat of survey of the Property by Patrick C Bristow, Registered Land Surveyor, showing the location of said Building is described in Exhibit B and is attached hereto and made a part hereof. The two Units are designated as Unit 1506-1 (North side) and Unit 1506-2 (South side). The maximum number of units in the Townhouse will be two (2).

Both Units have access to all of the Common Elements designated on the Plats and Plans recorded in the New Hanover County Registry.

The Common Areas, Common Elements, and facilities are shown upon the Plats and Plans recorded in the New Hanover County Registry.

The Limited Common Expenses and facilities are also shown on the Plats and Plans of the Property recorded in the New Hanover County Registry as LCE-1 or LCE-2, or similar.

Each Unit shall be conveyed and treated as an individual Property capable of independent use and fee simple ownership, and the Unit Owners of each Unit shall also own, as an appurtenance to the ownership of each said Unit conveyed, an undivided interest in the Common Area, set out as follows, and a one-hundred percent interest in the Limited Common Area associated with the Unit, as shown on the said Plat, if any.

Unit 1506-1 shall own a one-half interest in the Common Areas.
Unit 1506-2 shall own a one-half interest in the Common Areas.

Each unit shall have one vote in the operation of the Townhouse.

Limited Common Expenses and facilities shown on the aforesaid-recorded plat of the Property as recorded in the New Hanover County Registry. Each Unit Owner will have the exclusive right to possession and use of the Limited Common Elements designated for use by each Unit.

ARTICLE III
USE RESTRICTIONS

The use of the Property shall be in accordance with the following provisions:

A. Each of the Units shall be occupied only for residential purposes, including residential rental purposes, and for no other purposes. No Unit may be divided or subdivided into a smaller Unit nor any portion thereof sold or otherwise transferred without the consent of all Unit Owners.

B. The Common Elements, Common Areas and facilities shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

C. No use or practice shall be permitted on the Townhouse Property that reasonably could be considered the source of annoyance to residents or interfering with the peaceful possession and proper use of the Property by its residents. All parts of the Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate, nor any fire hazard allowed to exist. No Owner shall permit any use of his/her Unit or of the Common Elements that will increase the rate of insurance upon the Townhouse Property or any part thereof. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Rentals of less than the whole unit is strictly prohibited.

D. Reasonable regulations concerning the use of the Townhouse Property may be made and amended from time to time by the unanimous consent of the Unit Owners of 1506 Pinfish Association (herein referred to as the "ASSOCIATION").

E. Each Unit Owner shall maintain, repair and replace, at his or her own expense, all portions of his or her Unit. Except as may be provided in this Declaration, each Unit Owner shall have the exclusive right and duty to maintain and repair said Owner's Unit. Each unit is responsible for one-half of the costs of roof replacement/re-shingling when it is reasonably necessary. Each Unit Owner is responsible for maintenance of the exterior of their unit, and their driveway. Each unit is responsible for one-half of the costs associated with repair, maintenance and replacement of the common landing at the front stair case. Each unit is responsible for one-half of the costs associated with repair, maintenance and replacement of the party wall between the units. However, in the event the owners of one unit, or their guests, invitees, tenants, or similar are responsible for damage to the roof or common landing which causes the need for repair or replacement, that unit is responsible for the costs of such repair or replacement.

F. No Unit Owner shall alter any Common Element or the party wall between the units without the prior written consent of all members of the ASSOCIATION. No Unit Owner shall fix any object to the Common elements (including fences, flowers, trees, shrubs or other vegetation) or in any manner change the appearance of the Common Elements without first obtaining the written consent of all members of the ASSOCIATION.

G. No Unit Owner shall permit any structural modification or alteration to be made to any Unit, nor alter or cause any changes to be made to or alter the appearance of the exterior of any building (including painting, installing television, satellite dish, radio antennae, or signs), without first obtaining the written consent of all members of the ASSOCIATION, except as may be otherwise allowed by law.

H. No timeshare units as defined by Chapter 93A of the North Carolina General Statutes or any successor statute shall be permitted within the Townhouse and no Unit may be conveyed pursuant to any such timesharing plan or scheme.

I. No animals, livestock or poultry of any kind shall be raised, bred, kept or maintained on any Unit or in any dwelling except certain domestic household pets, such as may be otherwise provided by rules and regulations approved all members of the ASSOCIATION. The rules and regulations may regulate, permit or prohibit the kind and number of domestic household pets. Domestic household pets may not be raised, bred, kept or maintained for any commercial purposes. All household pets shall be kept on a leash at all times when outside the Units and animal waste must be immediately removed. Such pets may not be permitted to run at large at any time. Owners of pets on the Property shall control excessive barking or other disturbances caused by the pets.

J. All window coverings (i.e., curtain blinds, draperies, shades, etc.) shall appear white from the exterior unless otherwise approved by all members of the ASSOCIATION.

K. Unit Owners shall not park or store any camper, trailer, boat trailer, trailer vehicle, or similar vehicle anywhere on the Property. No trucks shall be permitted except for standard 3-ton pickup trucks, or smaller sized trucks. All tools or other materials stored in vehicles for overnight parking shall be kept out of sight. No stripped, wrecked or partially wrecked, or junk motor vehicle or part thereof, or any motor vehicle not displaying a current valid inspection sticker shall be permitted to be parked or kept on the Property

L. No burning of wood, leaves, trash, garbage or household refuse or burning as a means of clearing brush shall be permitted on the Property.

M. Garbage and trash shall be disposed by Unit Owners in accordance with rules and regulations approved by all members of the ASSOCIATION, and the applicable municipal ordinances.

N. No laundry or wash shall be dried or hung outside any Unit so as to be visible from the street.

O. There shall be no obstruction of the Common Elements, nor shall anything be kept or stored on any part of the Common Elements by any Unit Owner without the prior written approval of the ASSOCIATION.

P. No trash containers may be stored on the balconies or screened porches of Units. Outdoor furniture and barbecue grills (if permitted under local law) may be stored on balconies or screened porches of Units if approved in advance by all members of the ASSOCIATION.

Q. The ASSOCIATION is authorized to regulate parking by adopting the rules and regulations relating thereto, which rules and regulations will include the right to assign or reassign parking spaces if it deems it appropriate or necessary.

R. In the event that the need for maintenance, repair, or replacement of all or any portion of the Common Elements is caused through or by the negligent or willful act or

omission of a Unit Owner, or by any member of a Unit Owner's family, guests, invitees, licensees, agents, occupants, users, or tenants, then the expenses incurred by the ASSOCIATION for such maintenance, repair, or replacement shall be a personal obligation of such Unit Owner. If the Unit Owner fails to repay the expenses incurred by the ASSOCIATION within 30 days after notice to the Unit Owner of the amount owed, then the failure to so repay shall be a default by the Unit Owner under the provisions of this Section, and such expenses shall automatically become a Default Assessment enforceable in accordance with Article IX herein.

S. Each Unit owner shall maintain the common area that surrounds their unit on their side of the dividing line between the units as extended to the boundaries of the lot

ARTICLE IV EASEMENTS

A. Each Unit shall be subject to an easement in favor of the other Unit to use the pipes, ducts, cables, wires, conduits, public utility lines and other Common Elements serving such other Unit and located in such Unit, if applicable.

B. In case of emergency originating in or threatening any Unit or the Common Elements, regardless of whether the Unit Owner is present at the time of such emergency, the Board of Managers, or any other person authorized by it, shall have the right to enter any Unit, if reasonably required for the purpose of remedying or abating the causes of such emergency; such right of entry shall be immediate.

C. Easements over the Common Areas are hereby granted to utility providers for the purposes of installing and maintaining facilities for providing water, sewer collection, electricity, internet, cable, and similar services.

D. An easement is hereby granted to all police, fire, ambulance and similar persons and services, to enter upon the property in connection with performing their duties.

E. All easements and rights described herein are easements appurtenant, and shall run with the land by whomsoever owned, and shall inure to the benefit of and be binding on the undersigned, their successors and assigns, and any owner, purchaser, mortgagee and other person having an interest in said land, or any part or portion thereof, regardless of whether or not reference to said easement is made in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Declaration.

ARTICLE V
ENFORCEMENT

A. The ASSOCIATION, or any Owner, shall have the right to enforce, by any proceeding at 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.

B. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any of the other provisions that shall remain in full force and effect.

ARTICLE VI
NOTICE

The name and address of the initial process agent to receive service of process in any matters affecting the Property is as follows:

Atrium Homes, Inc.
C/O Thomas N. Tucker
315 Friday Drive
Wilmington, NC 28411

The process agent may be changed by recording in the New Hanover County Registry a memorandum of change signed by the record Owners of both Units.

ARTICLE VII
TAXES

Each individual Unit, its associated Limited Common Area, and its undivided interest in the Common Elements and facilities shall be deemed to be a separate parcel and shall be separately assessed and taxed for all types of taxes authorized by law, including but not limited to special ad valorem levies and special assessments. Each Unit Owner shall be liable solely for the amount of taxes against his individual Unit and Undivided Interest in the Common Elements and facilities and shall not be affected by the consequence resulting from the tax delinquency of any other Unit Owner. Neither shall the Building, the Townhome Property, nor any of the Limited Common Area nor Common Elements and facilities be deemed to be a separate parcel for the purpose of taxation.

ARTICLE VIII
INSURANCE

Insurance Obtained by Unit Owners. It shall be the responsibility of each Unit Owner, at such Unit Owner's expense, to maintain all fire, flood, liability and extended property damage insurance on such Unit Owner's Unit and any personal property and

furnishings, and to maintain public liability insurance covering such Unit Owner's Unit. In addition, a Unit Owner may obtain such other and additional insurance coverage on and in relation to the Unit Owner's Unit as the Unit Owner, in the Unit Owner's sole discretion, shall conclude to be desirable or reasonably obtainable.

Insurance Obtained by the Association. To the extent necessary or desirable, the association shall obtain liability insurance to cover losses not insured by the policies of the Unit Owners, particularly those potentially arising from occurrences on the Common Area.

ARTICLE IX ASSESSMENTS

Assessments against Unit Owners by the Board of Managers, or by a Unit Owner who is attempting to enforce the applicable provisions against a Unit Owner who is in default under their obligations, made pursuant to this Declaration shall, if not paid when due, create a lien in favor of the association against the Unit of the defaulting owner as provided in Chapter 47F, of the North Carolina General Statutes, and shall be collectable as provided therein.

There are no initial assessments, as the Owners of both Units shall pay the Common Expenses of the Association as they come due, if any. Every Common Expense shall automatically create a Special Assessment against both Units for one-half of the expense, unless the expense would otherwise be the responsibility of only one Unit, in which case it shall automatically create a Special Assessment against the applicable Unit.

Each Unit shall have separate electricity, trash collection, water and sewer, telephone, cable, and other utility billings.

There will be an insurance assessment equal to the Unit's prorata share of the common area liability insurance premium(s) for the year, if applicable.

The lien created by this Article shall be subordinate to the lien of any first mortgage. Sale or transfer of any Unit shall not affect the lien of any assessment, except that the sale or transfer of any Unit pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of any assessment against the Unit that first became due prior to such sale or transfer.

Fees, late charges, fines and interest charged pursuant to the Act and this Declaration are enforceable as assessments under the Section. If an assessment is payable in installments, the full amount of the assessment becomes immediately due and payable when the first installment thereof remains unpaid in such manner, and the full amount of the assessment shall constitute a lien from the time of such filing. The ASSOCIATION'S lien may be foreclosed as a mortgage on real estate under power of sale under Article 2A of Chapter 45 of the General Statutes of North Carolina. The Trustee for such foreclosure shall be a person or entity appointed by the non-defaulting Unit Owner.

All monetary fines, penalties, interest or other charges or fees levied against a Unit Owner pursuant to this Declaration, or any expense of the ASSOCIATION that is the obligation of a Unit Owner or that is incurred by the ASSOCIATION on behalf of the Unit Owner pursuant to this Declaration, and any expense (including without limitation attorneys' fees) incurred by the ASSOCIATION as a result of the failure of a Unit Owner to abide by this Declaration, constitutes a **"Default Assessment,"** enforceable as provided in this Declaration and in accordance with the Act. Any installment of an assessment which is not paid when due, shall be delinquent. If such an assessment installment becomes delinquent, or if any Default Assessment is levied, the member of the ASSOCIATION other than the defaulting member may unilaterally cause the ASSOCIATION to take any or all of the following actions (in the non-defaulting member's reasonable discretion):

- (a) Assess a late fee for each delinquency equal to four percent (4%) of the amount due;
- (b) Charge interest from the date of delinquency at an interest rate equal to the lesser of (i) ten percent (10%) per annum or (ii) the maximum legal rate allowed in the state of North Carolina per annum (the "Default Rate");
- (c) Suspend the voting rights of the Unit Owner or the right of the Unit Owner to use any recreational amenity of the Townhomes during any period of delinquency;
- (d) Accelerate all remaining assessment installations for the fiscal year in question so that unpaid assessments for the remainder of the fiscal year shall be due and payable at once;
- (e) Bring an action at law against any Unit Owner personally obligated to pay the delinquent assessment charges;
- (f) File a statement of lien with respect to the Unit and foreclose as set forth in more detail below.

Any assessment or portion thereof that is not paid when due shall be delinquent. If any delinquent assessment or any portion thereof is not paid within thirty (30) days after the due date, the same shall bear interest from the date of delinquency at the Default Rate and in addition, a late fee may be assessed as provided above. The non-defaulting member may bring an action in the name of the ASSOCIATION (and at the expense of the ASSOCIATION) against the Unit Owner personally obligated to pay the same, and may foreclose the lien against the Unit in the same manner as provided in North Carolina for the foreclosure of deeds of trust, or both, and, in either event, interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. The non-defaulting member may cause the ASSOCIATION to bid for the Unit at the foreclosure sale and acquire, hold, lease, mortgage, and convey the Unit. The sale or transfer of any Unit shall not affect the assessment lien or relieve such Unit from the lien for any subsequent assessments.

ARTICLE X
ARCHITECTURAL CONTROL

A. No building, fence, wall or other structure or improvement shall be commenced, erected or maintained upon the Townhouses Common Area or Limited Common Area, nor shall any exterior addition or change 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 by unanimous approval of the Owners at a duly called meeting at which the Owners of both Units are present.

B. The exterior color of a Unit cannot be changed unless the color scheme of the entire Townhouse building is similarly changed. Any such change requires the unanimous approval of the owners at a duly called meeting at which the Owners of both Units are present.

ARTICLE XI
BINDING EFFECT

The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the ASSOCIATION or the owner of any Unit subject to this Declaration, their respective legal representatives, heirs, successors and assigns.

ARTICLE XII
AMENDMENT

This Declaration may be amended at any time and from time to time by an instrument in writing executed by the Declarant so long as Declarant owns all the units, or if such amendment is required to bring the Declaration into conformity with governmental, quasi-governmental (FNMA, VA, FHA, FHLMC), or lender rules, regulations and requirements. Such Amendment(s) shall be effective upon the recording of such Amendment(s) in the Office of the Register of Deeds for New Hanover County.

This Declaration may be amended at any time and from time to time by an instrument in writing executed by all the Owners of both Units of 1506 Pinfish Townhomes, and shall be effective upon the recording of such Amendment(s) in the Office of the Register of Deeds for New Hanover County.

The parties hereto may file Supplemental Declarations from time to time authorizing, approving, and detailing the reconfiguration, renovation and remodeling of the Townhome Units, Common Elements, and Common Areas. In the event of any disagreement between the owners of the Units as to what is fair, proper and appropriate and in order to prevent a stalemate which would result in a detriment to all concerned parties it is agreed that any dispute or disagreement that can't be settled to the satisfaction of both Unit Owners within

thirty days will be submitted to binding arbitration in accordance with the rules of the American Arbitration Association and settled in that manner.

ARTICLE XIII
THE ASSOCIATION

A. Association Management Duties. Subject to the rights and obligations of the Owners as set forth in this Declaration and the Act, the ASSOCIATION shall be responsible for the maintenance, repair, replacement and improvement of the Common Elements (including facilities, furnishings, and equipment related thereto), and shall keep the same in good, clean, attractive and sanitary condition, order and repair. The expenses, costs and fees of such management operation, maintenance and repair by the ASSOCIATION shall be part of the assessments charged under Article IX herein, and prior approval of the Owners shall not be required in order for the ASSOCIATION to pay any such expenses, costs and fees. The officers of the ASSOCIATION will exercise for the ASSOCIATION all powers, duties and authority vested in or obligated to be taken by the ASSOCIATION and not reserved to the members by this Declaration, the Act, or other applicable law.

B. Common Elements. The ASSOCIATION will maintain, repair and replace all of the Common Elements, if any. The costs of such maintenance, repair and replacement shall be a Common Expense. All damage caused to a Unit or to a Limited Common Element by any work on or to the Common Elements done by or for the ASSOCIATION shall be repaired by the ASSOCIATION and the cost thereof shall be a part of the Common Expenses. Each Unit Owner shall be responsible for all maintenance, repair and replacement of the Limited Common Areas associated with their Unit.

C. Membership. Every Unit Owner shall be a member of the ASSOCIATION. Membership shall be appurtenant to and may not be separated from ownership of any Townhome Unit. No Unit Owner, whether one or more persons, will have more than one membership per Unit owned, but all of the persons owning each Unit will be entitled to rights of membership and use and enjoyment appurtenant to such ownership.

D. Transfer of Membership. A Unit Owner shall not transfer, pledge or alienate his Membership in the ASSOCIATION in any way, except upon the sale or encumbrance of the Unit, and then only to the purchaser of his Townhome Unit.

E. Class of Membership. The ASSOCIATION shall have one class of voting membership, composed of all Unit Owners including Declarant.

F. Voting Rights. Except as otherwise provided in the By-Laws, each member shall be entitled to vote in ASSOCIATION matters. Each Unit shall have one vote. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised by one person or alternative persons as the Unit Owners among themselves determine. If more than one of the multiple owners is present at a meeting in person or by proxy, the vote allocated to their Unit may be cast only in accordance with

the agreement of a majority in interest of the owners as evidenced by a written designation filed with the secretary of the ASSOCIATION. There is a majority agreement if any of the multiple owners casts the vote allocated to his Unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the Unit.

G. Officers. Until the sale of the last unit, Atrium Homes, Inc. shall be the President, and Art Ricks shall be Secretary/Treasurer. After the sale of the last unit the then Unit Owners shall decide among themselves which shall hold each office.

In the event unanimous consent of the two (2) Unit Owners cannot be obtained with respect to any matter required to be submitted to a vote of the ASSOCIATION the matter shall be submitted to arbitration in accordance with Article XII herein.

IN TESTIMONY WHEREOF, the Declarant has caused this document to be executed by its duly authorized Officer this the 27th day of June, 2017.

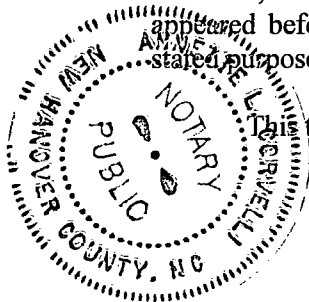
DECLARANT: ATRIUM HOMES, INC.

By: *Thomas N. Tucker*

Its: President

STATE OF NORTH CAROLINA COUNTY OF NEW HANOVER
I, Annette L. Corvelli, a Notary Public for the State and, County aforesaid, do hereby certify that **Thomas N. Tucker**, President of Atrium Homes, Inc., personally appeared before me this day and acknowledged the execution of the foregoing instrument for the stated purposes in the stated capacity the day and year above shown.

This the 27th day June, 2017.



Annette L. Corvelli
Notary Public

Commission Expires: 06/30/2020

EXHIBIT A

1506 Pinfish Townhomes

Being all of Lot 9 in Block 54 in the Wilmington Beach as the same is shown on a map thereof recorded in Map Book 2 at Page 30 in the New Hanover County Registry; and being that property with Tax Parcel ID number R09017-010-019-000 one of those lots described in instrument recorded in Book 5965 at Page 0288 in said Registry.

EXHIBIT B

1506 Pinfish Townhomes

The Survey, Plat, and Plans are recorded in Map Book 63 at Page 193 in the New Hanover County Registry.

EXHIBIT C

BY-LAWS

OF

1506 PINFISH ASSOCIATION
An Un-incorporated Association

ARTICLE I.
GENERAL

Section 1. THE NAME. The name of the Association shall be 1506 Pinfish Association.

Section 2. THE PRINCIPAL OFFICE. The initial principal office of the Association shall be at 315 Friday Drive, Wilmington, in New Hanover County, North Carolina, 28411, or at such other place as may be subsequently designated by the Officers of the Association.

Section 3. REGISTERED OFFICE. The registered office of the Association, which by law is required to be maintained in the State of North Carolina, shall be located at 315 Friday Drive, Wilmington, in New Hanover County, North Carolina, 28411, or at such other place within the State of North Carolina as may, from time to time, be fixed and determined by the Officers of the Association.

Section 4. DEFINITION. As used herein, the term "Association" is as defined in the Declaration of Townhouse for 1506 Pinfish Townhomes, and all definitions set forth in the Declaration, to which these Bylaws are attached, shall be applicable herein, unless otherwise defined herein.

ARTICLE II.

MEMBERSHIP

Section 1. DEFINITION. Each Unit owner shall be a member of the Association, and membership in the Association shall be limited to owners of Townhouse Units in 1506 Pinfish Townhomes.

There is one class of membership in 1506 Pinfish Association, to which all Unit Owners belong.

Each Unit shall be entitled to one vote in Association matters.

Section 2. TRANSFER OF MEMBERSHIP AND OWNERSHIP. Membership in the Association may be transferred only as an incident to the transfer of the transferor's Townhouse Unit and his undivided interest in the common areas and facilities of the Townhouse, and such transfer shall be subject to the procedures set forth in the Townhome Documents.

ARTICLE III.

MEETINGS OF MEMBERSHIP

Section 1. PLACE. All meetings of the Association membership shall be held in Carolina Beach, North Carolina, or at such other place as may be stated in the notice.

Section 2. ANNUAL MEETING.

A. Membership meetings shall be held at least annually. The annual meeting of members shall be held at Carolina Beach, North Carolina, upon the earlier of the following events: 45 days after conveyance of all of the Units, or one year following conveyance of the first Unit in the project; or upon notice by Declarant to Unit Owners. The first Officers will hold office until the initial annual meeting occurs, and new officers are elected.

B. Regular annual meetings subsequent to 2017 shall be held on the first Saturday in October in each year, if not a legal holiday and if a legal holiday, then on the next secular day following, unless otherwise determined by the Officers.

C. All annual meetings shall be held at such hour as is determined by the Officers.

D. At the annual meeting, the members shall elect the new Officers of the Association and transact such other business as may properly come before the meeting.

E. Written notice of the annual meeting shall be served upon or mailed to each member entitled to vote thereafter at such address as appears on the books of the Association, at least ten but not more than fifty days prior to the meeting. Each member shall notify the Secretary of any address change, and the giving of said notice shall be in all respects sufficient if sent to the address of the member which is then on file with the Secretary.

Section 3. MEMBERSHIP LIST. At least ten but not more than fifty days before every election of directors, a complete list of members entitled to vote at said election, with residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said ten days prior to and throughout the election at the office of the Association, and shall be open to examination by any member throughout such time.

Section 4. SPECIAL MEETINGS.

A. Special Meetings of the members, for any purpose of purposes not prescribed by statute, the Declaration, or these By-Laws, may be called by the either Officer. Such request shall state the purpose or purposes of the proposed meeting.

B. Written notice of a Special Meeting of members, stating the time, place and object

thereof, shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the Association, at least ten days before such meeting and no more than fifty (50) days before such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the member at such address as appears on the records of members of the Association.

C. Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

Section 5. QUORUM. One Hundred percent of the total number of members of the Association, present in person or represented by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Declaration, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called. If adjournment extends past thirty days, notice of the date on which the adjourned meeting is to be reconvened shall be given as herein provided for regular meetings.

Section 6. VOTE REQUIRED TO TRANSACT BUSINESS. Unanimous agreement shall decide any question brought before the meeting. If agreement cannot be reached, the decision shall be submitted to binding arbitration, as provided in the Declaration.

Section 7. RIGHT TO VOTE. Each Unit shall be entitled to one vote which shall be entitled to two votes. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. If more than one person or entity owns a Unit, they shall file a certificate with the Secretary/Treasurer naming the person authorized to cast votes for said Unit. If same is not on file, the vote of any co-owner present that is acceptable to other co-owners of that Unit present shall be accepted as the vote of all co-owners. Any legal entity that is an owner shall have the right to membership in the Association.

Section 8. WAIVER AND CONSENT. Whenever the vote of members at a meeting is required or permitted by any provision of the Statutes or the Townhouse Documents, or these By-Laws, to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if all members who would have been entitled to vote upon the action of such meeting if such meeting were held shall consent in writing to such action being taken.

Section 9. ORDER OF BUSINESS. The order of business at annual members' meetings and as far as practical at other members' meetings will be:

A. Roll call and certification of proxies;

- B. Proof of notice of meeting or waiver of notice;
- C. Reading of minutes of prior meeting;
- D. Officers' reports;
- E. Approval of budget;
- F. Elections of directors and officer;
- G. Unfinished business;
- H. New business;
- I. Adjournment

ARTICLE IV.

OFFICERS OF THE ASSOCIATION

Section 1. NUMBER AND TERM. The number of Officers, which shall constitute all the Officers of the Association (the "Officers"), shall be two. Those Officers are established in Article V of these By-Laws.

Section 2. VACANCY AND REPLACEMENT. If the position of any Officer becomes vacant by reason of resignation, retirement, disqualification, removal from office or otherwise, the remaining Officer shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. If the position of any Officer becomes vacant by reason of transfer of ownership or death, the successor in title shall become the other Officer.

Section 3. REMOVAL. Officers may be removed for failure to perform their duties, or for failure to pay dues and assessments required by the Declaration.

Section 4. INITIAL OFFICERS OF THE ASSOCIATION. The first Officers shall consist of Thomas N. Tucker and Art Ricks, who shall hold office and exercise all powers of the Officers until the initial annual membership meeting, provided, any or all of said Officers shall be subject to replacement in the event of resignation or death as above provided.

Section 5. POWERS AND DUTIES. The property and business of the Association shall

be managed by the Officers, whom may exercise all Association powers not specifically prohibited by Statute, or the Declaration to which these By-Laws are attached. The powers of the Officers shall specifically include, but not be limited to the following:

A. To make and collect regular and special assessments and establish the time within which payment of same are due.

B. To use and expend the assessments collected to maintain, care for and preserve the Common Area and Townhouse property, except those portions thereof which are required to be maintained, cared for, and preserved by the owners.

C. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above.

D. To enter into and upon the Units if necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.

E. To insure and keep insured the common areas and facilities of the Townhouse in the manner set forth in the Declaration against loss from fire and/or other casualty, and the Unit owners against public liability, and to purchase such other insurance as the Officers may deem advisable, including insurance against Officers' liability.

F. To collect delinquent assessments by suit or otherwise, abate nuisances and enjoy or seek damages from owners for violations of these By-Laws and the terms and conditions of the Townhouse Documents.

G. To employ and compensate such personnel as may be required for the management, maintenance and preservation of the property.

H. To make appropriate Rules and Regulations for the occupancy of the Townhouse Units as may be deemed necessary. All such Rules and Regulations require unanimous approval of both Unit Owners.

I. To acquire and/or rent and/or lease a Townhouse Unit in the name of the Association or a designee.

J. To contract for management of the Townhouse and to delegate to such other part all powers and duties of the Association.

K. To carry out the obligations of the Association under any restrictions and/or covenants running with the land submitted to the Townhouse membership of this Association or its members.

L. To adopt and amend Rules and Regulations and By-Laws.

M. To impose a special assessment (against any owner) after notice and opportunity to be heard, not to exceed one hundred fifty dollars (\$150.00) for each occurrence, for the violation by the owner of any By-Law contained herein, any rule or regulation of the Townhouse, or the breach of any provision of the Declaration. Such assessment shall be in addition to any costs incurred or to be incurred by the Association as a result of the violation of the rule, regulation, By-Law, or provision.

N. If any lessees, renter or guest fails to comply with the terms of the Townhouse Documents, then to terminate any written or oral lease or rental agreement; and to remove from a Unit, such lessee, renter or guest,

O. To propose and adopt an annual budget for the property.

P. To recommend one or more rental agents in accordance with the Declaration.

Q. Institute, defend, or intervene in its own name in litigation or administrative proceedings on matters affecting the Townhouse.

R. Make contracts and incur liabilities.

S. Cause additional improvements to be made as a part of the Common Elements.

T. Grant easements, leases, licenses, and concessions through or over the Common Elements.

U. To appoint a Trustee to foreclose the lien established for unpaid Homeowners dues, fees, and assessments.

Section 6. LIABILITY. No Officer shall be liable to the other Members except for their own individual willful misconduct, bad faith or gross negligence.

Section 7. COMPENSATION. No Officer shall receive compensation for their services as such, provided that the Association may budget such sums as it may deem appropriate for direct reimbursement of actual expenses incurred by the Officers on behalf of the Association.

Section 8. MEETINGS.

A. The first meeting of Officers shall be held immediately upon adjournment of the meeting at which they were elected. The annual meeting of the Officers shall be held at the same place as the general members' meeting, and immediately after the adjournment of same.

B. Special meetings shall be held whenever called by either Officer.

C. Both Officers shall be necessary and sufficient at all meetings to constitute a quorum for the transactions of business, and unanimous consent on all actions of the Association is required.

D. Action taken by both of the Officers without a meeting shall constitute valid Association action if written consent to the action in question is signed by both Officers and filed with the minutes of the Association.

Section 9 ANNUAL STATEMENT. The Officers shall maintain a full and clear statement of the business and condition of the Association, including the operating expenses of the Association and the assessments paid by each member.

ARTICLE V.

OFFICERS

Section 1. EXECUTIVE OFFICERS. The executive officers of the Association shall be a President and Secretary/Treasurer; both of whom shall be elected annually from the Membership. No two officers may be united in one person. If the Officers so determine, there may be one Vice President, and one Assistant Secretary/Treasurer.

Section 2. SUBORDINATE OFFICERS. The Initial Officers may appoint such other Officers from the membership as they may deem necessary, which Officers shall have such authority and perform such duties as from time to time may be prescribed by said Initial Officers.

Section 3. TENURE OF OFFICERS: REMOVAL. All officers shall be subject to removal, as provided in the Statutes, these By-Laws, and the Declaration.

Section 4. THE PRESIDENT.

A. The President shall preside at all meetings of the members and Officers; he shall have general and active management of the business of the Association; he shall see that all order and resolutions of the Officers are carried into effect.

B. He shall have general superintendence and direction of all the other officers of the Association, and shall see that their duties are performed properly.

Section 5. THE SECRETARY.

A. The Secretary shall keep the minutes of the members, and of the Officer's meetings in one or more books provided for that purpose.

B. He shall see that all notices are fully given in accordance with the provisions of

these By-Laws or as required by law.

C. He shall be custodian of the Association records, and shall see that the seal of the Association is affixed to all documents, in accordance with the provisions of these By-Laws.

D. He shall keep a register of the post office address of each member, which shall be furnished to the Secretary by such member.

E. In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Officers of the Association.

Section 6. THE TREASURER.

A. The Treasurer shall be vested with all the powers as may be prescribed by the Officers.

B. He shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name and to the credit of the Association, in such depositories as may be designated by the Officers.

C. He shall disburse the funds of the Association as ordered by the Officers, taking proper vouchers for such disbursements, and shall render to the President and Officers, at the regular meetings of the Officers, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association. Such records shall be open to inspection by members at reasonable times.

D. He may be required to give the Association, at the Association's cost, a bond in a sum and with one or more sureties satisfactory to the Officers, for the faithful performance of the duties of his office, and the restoration to the Association, in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the Association.

E. He shall maintain a register for the names of any mortgage holders or lien holders on Units who have requested in writing that they be registered and to whom the Association will give notice of default in case of non-payment of assessments. No responsibility of the Association is assumed with respect to said register except that it will give notice of default of any owner in his obligations to the Association to any registered mortgagee or Lien Holder therein, if so requested by said mortgagee or Lien Holder.

F. With the approval of the Officers, he shall be authorized to delegate all or part of his responsibilities to competent accounting, collection or management personnel, pursuant to written definition of the responsibilities delegated to, and the condition of performance imposed upon, such personnel, but, in such event, the Treasurer shall retain supervisory responsibilities.

Section 7. RESIGNATIONS. Any Officer or officers may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the Officers of the Association, unless some later time is fixed in the resignation, and then from that date. The acceptance of a resignation by the Officers shall not be required to make it effective.

ARTICLE VI.

NOTICES

Section 1. DEFINITION. Whenever under the provisions of the Statutes, the Townhouse Documents, or these By-Laws, notice is required to be given to any Officer or member, it shall not be construed to mean personal notice, but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a post paid, sealed envelope, addressed as appears on the books of the Association.

Section 2. SERVICE OF NOTICE - WAIVER. Whenever any notice is required to be given under the provisions of the statutes, the Townhouse Documents, or these By-Laws a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VII.

FINANCES

Section 1. FISCAL YEAR. The fiscal year shall be the calendar year, unless changed by action of the Officers of the Association.

Section 2 CHECKS. All checks or demands for money and notes of the Association shall be signed by any one of the following officers: President, or Vice President and Secretary/Treasurer, or by such officer or officers or persons as the Officers of the Association may from time to time designate.

Section 3. DETERMINATION OF ASSESSMENTS.

A. The Officers shall determine from time to time the sum or sums necessary and adequate for the Common Expense of the Townhouse property. At the annual meeting of the Association, such budget shall constitute the basis for all regular assessments for Common Expenses against Unit owners, which assessments shall be due and payable periodically as determined by the Officers. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Areas and facilities, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses from time to time by the Association.

B. The Officers are specifically empowered on behalf of the Association to make and collect assessments and maintain, repair and replace the Common Areas and facilities of the Townhouse. Funds for the payment of Common Expenses shall be assessed against the Unit owners equally. Assessments shall be payable periodically as determined by the Officers.

C. Special assessments for Common Expenses not adequately funded through the regular assessments may be required by the Officers and shall be levied and paid in the same manner as hereinbefore provided for regular assessments. Notwithstanding anything in these By-Laws or the Declaration which authorize assessments and expenditures, no special assessment shall be made without the unanimous approval of the membership, except for the repair of the Common Areas and facilities due to damage and destruction, which repair shall occur as provided in the Declaration.

D. When the Officers have determined the amount of any assessment, the Treasurer of the Association (or the personnel to whom such authority has been delegated) shall present a statement of the assessment to each of the assessed owners. All assessments shall be payable to the Association, and upon request, the Secretary/Treasurer, or his designated agent, shall give a receipt for each payment made.

E. The Officers may enter into a management contract with third parties to whom the Officers may delegate the power to levy and collect assessments approved by the Officers or required by the Townhouse Documents.

F. All assessments not paid when due shall bear interest at such a rate as is determined by the Declaration, not to exceed the maximum permissible rate allowed by law.

Section 4. EXCESS OF ASSESSMENTS. In any year in which there is an excess of assessments received over amounts actually used or payable for the purposes described in these By-Laws, and in the Declaration, such excess shall, unless otherwise determined by the Officers of the Association, be deposited in a capital reserve account for use in replacement, repair or maintenance of the Common Areas and facilities of the Association.

Section 5. NON-PROFIT ASSOCIATION. The Association shall be a Non-Profit Unincorporated Association.

ARTICLE VIII

DEFAULT

Section 1. ENFORCEMENT OF LIEN FOR ASSESSMENTS. In the event an owner does not pay any sums, charges, or assessments required to be paid to the Association by the due date, the Association, acting on its behalf or through its non-defaulting Officer, may enforce its lien for assessments, or take such other action to recover the sums, charges or assessments to

which it is entitled, in accordance with the Declaration and the statutes made and provided or both. The lien may foreclosed in the manner of provided in NCGS Chapter 45, Article 2A. The non-defaulting Officer shall appoint the Trustee for such foreclosure.

Section 2. CHARGES FOR LATE PAYMENTS, FINES. The non-defaulting Officer may assess defaulting Unit owner a late payment, or violation fine, not to exceed one hundred fifty dollars (\$150.00), for a violation of the Declaration, By-Laws or rules and regulations of the Association. The non-defaulting Officer shall accord to the party charged with the violation notice of the charge, opportunity to be heard and to present evidence, and notice of the decision. Such a fine shall be an assessment secured by lien under Article IX of the Declaration.

Section 3. GOVERNMENTAL LIENS AND ASSESSMENTS. In the event that an owner fails to pay any tax or assessment lawfully assessed by any governmental subdivision within which the property is situated, by the date such tax or assessment is due, the Officers may pay the same from the funds of the Association and specially assess such owner for the amount paid.

Section 4. FORECLOSURE. If the association becomes the owner of a Unit by reason of foreclosure, it shall offer said Unit for sale and at such time as a sale is consummated, it shall deduct from the proceeds of said sale all sums of money due it for assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, funds necessary to discharge any liens or mortgages of record, and any and all expenses incurred in the resale of the Unit, which shall include but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for repairing and refurbishing of the Unit in question. All monies remaining after deducting the foregoing items of expenses, costs and other deductions shall be returned to the former owner of subject Unit.

Section 5. OTHER REMEDIES. In the event of violation of the provisions of the Townhouse Documents as the same are defined in the Declaration, for thirty days after notice from the non-defaulting Officer to the Unit owners to correct said violation, the non-defaulting Officer, on behalf of the Association, may bring appropriate action to enjoin such violation or may enforce the provisions of said Townhouse Documents, or may sue for damages, or take such other courses of action, or other legal remedy as it or they may deem appropriate.

Section 6. LEGAL COSTS. In the event any legal action is brought against an owner and results in a judgment for the Association, the owner shall pay the Association's reasonable attorney's fees, costs of collection, and court costs.

Section 7. INTENT. Each owner, for himself, his heirs, successors and assigns, agree to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the Association and regardless of the availability of the other equally adequate legal procedures. It is the intent of all owners of Units to give to the Association a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the owners of Units, and to preserve each

Unit Owner's right to enjoy his Unit, free from unreasonable restraint and nuisance.

ARTICLE IX

RULES AND REGULATIONS

In addition to the other provisions of these By-Laws, any Rules and Regulations (adopted by the Officers), together with any subsequent changes shall govern, to the extent not inconsistent with these By-Laws and the Declaration, resident and guests, such Rules and Regulations shall be in effect until the first elected Officers of the Association meeting, at which time they shall be subject to such changes as may be deemed appropriate. Any further modifications in the Rules and Regulations may be made by the Officers of the Association in accordance with Article IV, Section 5, of these By-Laws.

ARTICLE X

JOINT OWNERSHIP

Membership may be held in the name of more than one owner. In the event ownership is in more than one person, all of the joint owners shall be entitled collectively to only one voice or ballot in the management of the affairs of the Association, and the vote may not be divided between plural owners. The manner of determining who shall cast such vote shall be as set forth in Article III, Section 7.

ARTICLE XI

INDEMNIFICATION

The Association may indemnify any person made a party to an action by or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Officer or officer of the Association, against the reasonable expenses including attorneys' fees actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, except in relation to such matters as to which such Officer or officer is adjudged to have been guilty of gross negligence or misconduct in the performance of his duty to the Association.

ARTICLE XII

AMENDMENT

These By-Laws may only be altered, amended or added to, after the period of Declarant control, at any duly called meeting of the members; provided (1) that the notice of the meeting shall contain a full statement of the proposes amendment; (2) that the quorum requirement for such purposes shall be all the then members, in person or by proxy; (3) that there be an

affirmative vote of all owners. Article III, Section 2A may not be amended without express approval of Declarant, as defined in the Declaration. No amendment to these By-Laws shall be passed which would operate to impair or prejudice the rights and/or liabilities of any mortgages, and no amendment shall become operative unless set forth in an amended Declaration and duly recorded. All Unit Owners shall be bound to abide by any amendment upon the same being passed and duly set forth in an amended Declaration, duly recorded in the Office of the Register of Deeds of New Hanover County, North Carolina.

Any amendment of these articles requires the approval of all the Unit Owners.

ARTICLE XIII

CONTRACTS NOT BINDING

The Homeowners Association shall not be bound, either directly or indirectly, to contracts or leases, including management contracts, unless there is a right of termination of any such contract or lease, without cause, which is exercisable without penalty at any time after transfer of control of the Homeowners Association from the initial Officers to the Unit Owners, and upon not more than 90 days' notice to the other party.

ARTICLE XIV

RIGHT TO INFORMATION AND FINANCIAL STATEMENT

The Association shall make available to any Unit Owner, any lender, and to holders, insurers or guarantors of any first mortgage, current copies of the Declaration, By-Laws, and other rules concerning the project, and the books, records, and financial statements of the Association. A reasonable fee may be charged for this service.

ARTICLE XV

CONSTRUCTION

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, where the context so requires.

Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall nevertheless be and remain in full force and effect.

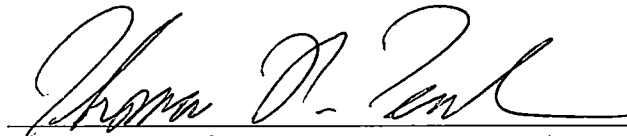
ARTICLE XVI

DISSOLUTION

In the event the Association is dissolved, the assets shall be conveyed to such other non-profit organization with similar purposes set up to take over the responsibilities and duties of the Association, or in the event no such organization is available, to an appropriate body responsible for taking over the duties of the Association.

The foregoing were adopted as the By-Laws of 1506 Pinfish Association at the first meeting of its Officers of the Association.

Certified to be correct, this the 27th day of June, 2017.

A handwritten signature in black ink, appearing to read "Thomas N. Tucker", written over a horizontal line.

Thomas N. Tucker
President of 1506 Pinfish Association

TAMMY THEUSCH
BEASLEY
Register of Deeds

New Hanover County

Register of Deeds

320 CHESTNUT ST SUITE 102 • WILMINGTON, NORTH CAROLINA 28401
Telephone 910-798-4530 • Fax 910-798-7716



State of North Carolina, County of NEW HANOVER
Filed For Registration: 07/05/2017 12:32:15 PM
Book: RB 6071 Page: 1282-1311
30 PGS \$82.00
Real Property \$82.00
Recorder: ANDREA CRESWELL
Document No: 2017021489

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