

FOR REGISTRATION REGISTER OF DEEDS  
Karen S. Hardesty  
Carteret County, NC  
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FILE # 1689362

Att: Jerry Owens

CONSOLIDATION, RESTATEMENT AND AMENDMENT OF  
DECLARATION AND COVENANTS,  
CONDITIONS AND RESTRICTIONS  
OF TAR LANDING VILLAS

This Consolidation, Restatement and Amendment of the Declaration, Covenants, Conditions and Restrictions Laws of Tar Landing Villas, is dated for purposes of reference the day of September 5, 2020 and is declared by Tar Landing Villas Owners' Association (hereinafter "Association").

Tar Landing, Inc. (hereinafter "Declarant") established Tar Landing Villas condominiums (hereinafter "Tar Landing") by a Declaration of Covenants, Conditions and Restrictions dated the 4<sup>th</sup> day of July 1972, recorded in Book UO-1, Page 146, Carteret County Registry (hereinafter "Original Declaration") and attached to said Declaration were the By-laws of Tar Landing Villas Owner's Association (referred to hereinafter as the "Original By-laws").

The Original Declaration has been amended throughout the years and as a result various documents must be examined to determine which provisions are now applicable. The unit owners at Tar Landing and the Association desire to consolidate restate and amend the Declaration into a single document. Section 24 of the Original Declaration provides for amendment at a regular or special meeting of the members by a vote of at least sixty-six and two-thirds percent (66 2/3rds %) in common interest of all unit owners, cast in person or by proxy at a duly held meeting.

The Association held a meeting on September 5, 2020 for the purpose of voting on this amendment. At this meeting, members of the Association (either present in person or by proxy) representing not less than sixty-six and two-thirds percent (66 2/3rds %) of the common interest on all unit owners approved this amendment.

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At said meeting, the members of the Association voted to amend the Original By-laws and the amended and restated by-laws are attached hereto as Exhibit B and are now referred to as the "By-laws").

Any reference to the "By-Laws" in this document shall mean the Amended and Restated By-Laws. Any term not specifically defined herein, but defined in the By-laws shall have the meaning as set forth in the By-Laws.

NOW THEREFORE, the Association acting pursuant to the provisions of Section 24 of the Original Declaration, does hereby consolidate, restate, amend and replace the Original Declaration and declare that all property described herein is held and shall be held subject to the covenants, conditions and restrictions set forth herein.

Upon the recording of this instrument in Carteret County Register of Deeds Office the restrictions, covenants, conditions, and provisions set forth below shall run with the title to each unit at Tar Landing and Common Areas defined below; shall be a burden on and a benefit to such unit and Common Area; shall be binding on all parties having or acquiring any right, title, or interest in the Unit or Common Area or any part thereof; and shall inure to the benefit of each Owner of any part thereof.

(1) Description of Land. The land subject to this Declaration on which the units and other improvements are located is in Carteret County, North Carolina and is described as follows:

Being all of Tracts 1, 2, 3 and 4 Tar Landing as shown on that map or plat of the "Property of Tar Landing, Inc. prepared by C.C. King, Registered Surveyor, and recorded in Map Book 8, Page 99, Carteret County Registry as modified by that map or plat recorded in Map Book 10, Page 91, Carteret County Registry.

(2) Description of Buildings. Phase I of the Tar Landing Villas consists of four (4) multi-unit buildings, each being two stories in height, with no basements, but with each unit having beneath it a garage, storage room and utility room. The total number of units in said first phase is fifty-two (52). Phase I units are units 201 through 212, units 301 through 316, units 401 through 416 and units 501 through 508.

Phase II of Tar Landing Villas consists of two (2) multi-unit buildings; the first of which contains fourteen (14) units being number units 601 through 614, each such unit being two stories in height with full basement and garage beneath; and the second of which contains three (3) units being numbered 701 through 703, each such unit being one story in height with no basement; the total number of units in Phase II being seventeen (17) in number

The principal materials of which said buildings in are constructed, or are to be constructed, are concrete block masonry, frame and wood siding.

(3) Unit Designations. The unit designation of each unit is as shown on the attached Exhibit A, and the location of each unit is as shown on the map or plat of Tar Landing recorded in

Map Book 8, Page 99 and Map Book 10, Page 91, Carteret County Registry (hereinafter collectively referred to as "Plat").

(4) Description of General Common Areas and Individual Unit Interests therein. The general Common Areas of Tar Landing Villas condominium units shall be as follows:

- a. All land including within Tract #1, #2, # 3 and 4 as shown on the Plat except those tracts designated with unit numbers for individual ownership, except that each unit owner shall have the exclusive use and enjoyment of that particular driveway parking area leading into his individual unit garage;
- b. Yards, garden and roadways;
- c. The boardwalk, swimming pool, club house, and all other recreational or community facilities;
- d. All septic tanks, sewer lines and drain fields;
- e. All central and appurtenant installations for services for more than one dwelling unit, such as power, lights, telephone, gas, heat, air conditioning, including all pipes, ducts, wires, cables and conduits in connection therewith whether located in Common Areas or in units;
- f. All apparatus and installations existing in the building or upon the property for common use or necessary or convenient to the existence, maintenance or safety of the Commons Areas.

The percentage of ownership interest in the general Common Areas of each Unit in Tar Landing is 1/69 undivided interest as shown on Exhibit A.

(5) Use. The buildings and each of the units therein shall be used for residential purposes only. Use of the buildings and units, as well as the Common Areas and facilities, is further restricted as follows:

- a. All units shall be, and the same hereby are, restricted exclusively to residential use.
- b. No advertising signs, billboards, unsightly objects, or nuisances shall be erected placed or permitted to remain on the property, nor shall the property be used in any way or for any purpose which may endanger the health of or unreasonably disturb the owner of any residence or any resident thereof. No business activities or any kind whatsoever shall be conducted in any building or on any portion of the property.
- c. No animals, livestock or poultry of any kind shall be raised, bred or kept on any part of the property, except that dogs, cats or other usual household pets may be kept by the respective owners in their respective units, provided that they are not kept, bred or maintained for any commercial purpose and do not endanger the health of or, in the sole discretion of the Board of Directors of the Association, unreasonably disturb the owner or any residence or any resident

thereof, and provided, further, that such pet shall be allowed in the general Common Areas of the condominium development unless on a leash or carried by the owner thereof.

d. The exterior of the units shall not be decorated by the individual unit owners in any manner without the prior written consent of the Board of Directors of the Association and no awning, radio or television aerials or other projections may be installed or attached to the exterior of any unit without such prior written consent.

e. No drying of laundry or clothes line for any purpose shall be permitted outside of an owner's unit.

f. No trailer of any sort, tent, barn, storage camper, shed, garage or other similar out building or structure shall be placed on the property at any time, either temporarily or permanently.

g. No structure of a temporary character shall be placed upon the property at any time, provided, however, that this provision shall not apply to shelters and sheds used by the contractor during the construction of the multi-unit buildings or common area improvements, it being clearly understood that these latter temporary structures may not, at any time, be used as residences or permitted to remain on the building site after completion of construction.

h. All garbage and refuse from the individual units shall be deposited with care in garbage containers or receptacles intended for such purpose and such location as provided for by the Association.

i. No noxious or offensive activities shall be carried on in or upon any unit nor shall anything be done therein tending to cause embarrassment, discomfort, annoyance or nuisance to other unit owners.

j. The units herein were designed as single units and no unit may be subdivided into two or more units each suitable for normal living independent of the other. The occupant of each unit, whether owner, guest, family, invitee, or tenant, must have the full use and enjoyment of the entire unit as originally designed and no unit may be as permanently or temporarily subdivided so as to provide two or more separate living units or apartments. It is not the intention of this prohibition to prevent two or more families from utilizing the condominium in normal fashion and use, but rather to prohibit and prevent the subdivision of the units into two or more living units each separate from the other.

k. It shall be the responsibility of each unit owner, and the Board of Directors of the Association, to prevent the development of any unclean, unsightly or unkempt conditions of the limited general common areas.

l. No owner may alter the exterior appearance of a unit without the prior written approval of the Association. Alterations shall be defined as any deviation from the original "As

Built" structure, including, but not limited to, the color, style and texture of all exterior doors, windows and shutters.

In the event of a violation or breach of any of these restrictions, or of any other covenants of this Declaration by any owner, or agent thereof, the owners of other units or any of them or the Association, jointly or severally, shall have the right to proceed at law or in equity to compel the compliance to the terms hereof or to prevent the violation or breach in any event. In addition to the foregoing, the Board of Directors of the Association shall have the right whenever there shall have been any violation of these restrictions, to enter upon the property where such violation exists and summarily abate or remove the same at the expense of the owner, if after thirty (30) days written notice of such violation it shall not have been corrected or removed by the owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservation or conditions contained in this Declaration, however long continued, shall not be deemed a waiver of the right to do so hereafter, as to the same breach or as to a breach occurring prior or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any restrictions or obligation in this Declaration contained shall in no way affect any of the other restrictions, which shall remain in full force and effect.

All present and future owners, tenants and occupants of units now in existence or to be constructed shall be subject to, and shall comply with the provisions of this Declaration, the By-Laws and any rules and regulations as may be adopted in accordance with the By-Laws as said Declaration, By-Laws, rules and regulations may be amended from time to time. The acceptance of a deed of conveyance, or the entering into of a lease, or the entering into occupancy of any unit shall constitute an agreement that the provisions of his Declaration, By-Laws, and any rules and regulations which may be adopted are accepted and ratified by such owner, tenant or occupant and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such unit as though such provisions were made a part of each and every deed of conveyance or lease.

(6) Person to Receive Service of Process. In accordance with N.C.G.S. 55A-5-01, the Board of Directors shall designate a registered agent and shall file notice of the same with the North Carolina Secretary of State. Said agent shall be designated to receive service of process in any action which may be brought against, or in relation to the development.

(7) Management. Management of the affairs of Tar Landing shall be the right and responsibility of the Association; and said management duties shall be carried out in accordance with the terms and conditions of this Declaration and the terms and conditions set forth in the By-Laws of the Association, a copy of which is attached hereto and made a part hereof. Unless specifically limited by a provision of this Declaration of the By-laws, any action allowed or required to be taken by the Association may be taken by a majority vote of the Board, without joinder or approval of the members of the Association.

(8) Assessment. Each owner of any unit, by acceptance of the deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay assessments in a sum certain for the common expenses of the upkeep, maintenance and improvement of the

Common Areas and for expressly designated services provided to all unit owners in Tar Landing. Each owner's share of the common expenses is set forth on Exhibit A.

(9) Purpose of Assessments. The assessments paid to the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of Tar Landing and, in particular, for the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose and relating to the exterior maintenance of the buildings and units, excluding glass services, all for the use and enjoyment of the Common Areas and facilities, including, but not limited to, the cost of water and sewer service; garbage collection; electricity for the Common Areas; repairs, replacements and additions to the Common Areas and facilities; the cost of labor, equipment and materials expended on the Common Areas and facilities; management and supervision; the payment of taxes assessed against the Common Areas and facilities; the procurement and maintenance of liability insurance coverage on the Common Areas; the employment of attorneys, accountants, and professional personnel when deemed necessary or advisable by the Association; the purposes for which assessments may be made against the homeowners hereunder shall include assessment for the costs of the acquisition of additional property, either real or personal, provided such acquisition shall have been approved by at least two-thirds (2/3) of the members voting, in person or by proxy, at a regular or special meeting of the members, and provided further, that upon approval of such acquisitions by the member, no further authority or authorization from the members shall be needed for the assessment of the homeowners by the Board of Directors for the costs of such acquisition; and such other needs as may arise.

(10) Change in Assessments. The Association shall have the right, by a vote of its Board of Directors, to change the method of payment of any assessments from a monthly to a semi-annual or annual basis and shall have the right to increase said assessments without the approval of the membership by an amount not to exceed ten (10) percent of the assessment of the previous year.

The assessment may be increased without limit by a vote of two-thirds (2/3) of the members of the Association voting in person or by proxy at a meeting duly called for this purpose.

(11) Special Assessments for Capital Improvements. In addition to the assessments specified above, the Association may levy, in any calendar year, a special assessment for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvements upon the Common Area including fixtures and personal property related thereto; provided that any such assessment shall have the assent therefor voted by two-thirds (2/3) of the members of the Association who are voting in person or by proxy in a meeting duly called for the purpose.

The Board of Directors is authorized and empowered pursuant to paragraph (11) of the Declaration to levy special assessments not to exceed Five Hundred Dollars (\$500.00) in any calendar year in case of an emergency. Such an emergency to be determined by a majority vote of the Board of Directors for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvements upon the Common Area, including fixtures and personal property related thereto.

(12) Assessment for Hazard Insurance. It shall be the duty of the Association to procure and maintain at all times hazard insurance coverage on the buildings and individual units in Tar Landing. For this purpose, owners of individual units in the condominium development shall be responsible for payment of a special hazard insurance assessment, in addition to those assessments set forth above. Each unit owner shall pay an annual insurance assessment that is equal to all other's insurance assessment, determined by dividing the annual premium costs of the hazard insurance policy by the number of units to determine each owner's equal share of the total costs.

Assessments for hazard insurance premiums shall be paid on an annual basis as assessed by the Association.

(13) The Creation of Lien and Personal Obligation of Assessments. The assessments called for hereinabove, together with interest, costs of collection, including court costs and reasonable attorney fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, cost, and reasonable attorney fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. Personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at such interest rate as may be established by the By-Laws of the Association and amendments thereto or shall be subject to such other flat minimum late charges as may be established by the By-Law of the Association in an amount not to exceed the statutory limit established in the North Carolina Condominium Act. The Association may bring an action at law against the owner or owners personally obligated to pay the same or foreclose the lien against the property; and interest, costs and reasonable attorney fees of action or foreclosure shall be added to the amount of such assessment. No unit owner or owners may waive or otherwise escape liability for the assessments provided for herein by non-use of the common areas and facilities.

In addition to or in lieu of the foregoing and following hearing held by the Association, the Association may also discontinue water services to any unit whose owner is delinquent for a period of 30 days on the payment of the assessment for said unit whether the assessment is in the form of the monthly dues provided for as set forth in this Declaration, or special assessments as set forth in this Declaration.

(14) Subordination of the Lien to Mortgages. The liens provided for herein shall be subordinate to the lien of any mortgage, mortgages, deed of trust or deeds of trust. Sale or transfer of any unit shall not affect the assessment lien provided for in the preceding section. However, the sale or transfer of any unit which is subject to any mortgage or deed of trust, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessment as to the payment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such unit from liability for any assessments thereafter becoming due or from the lien thereof, but the liens provided for shall continue to be subordinate to the lien of any mortgage, mortgages, deed of trust or deeds of trust.

(15) Exterior Maintenance.

a. By Owner. Each owner shall be responsible for the repair, maintenance and replacement of window glass, frames and casings; door frames and casings; all screens and frames; weather stripping, light fixtures, all hardware items, entrance walkways including patio blocks, stones and shrubs, utility service lines from the point of entry into the unit and/or from the exterior service cutoff valve; and all improvements or items added by to the unit by the owner that are not common to all units, such as showers and fixtures, walkways, and enclosures.

b. By the Association. In addition to maintenance upon the Common Areas and facilities, the Association shall provide the following exterior maintenance upon each unit, painting of all trim, doors, windows, and frames, repair or parking and driveways areas, trash containers and frame; roofs, siding, exterior decks, and common boardwalks which is subject to assessment. In order to enable the Association to accomplish the foregoing, there is hereby reserved to the Association, the right to unobstructed access over and upon each unit at all reasonable times to perform maintenance and repair as provided herein.

c. Other. Any item of repair or maintenance not addressed herein shall be determined by specific action of the Board of Directors.

d. In the event that the need for maintenance, repair or replacement is caused through the willful or negligent act of the owner or owners of a unit or units, or the family, guests or invitees thereof, or results from causes excluded from insurance coverage held the Association, the cost of such maintenance, replacement or repairs shall be added to and become a part of the assessment to which the unit or units of such owner or owners is subject.

(16) Insurance. Insurance coverage on the property shall be governed by the following provisions:

a. Ownership of Policies. All insurance policies upon the condominium development shall be purchased by the Board of Directors of the Association for the benefit of the Association and the unit owners and their mortgages as their interests may appear, and provisions shall be made for the issuance of certificates of mortgages endorsements to the mortgagees of unit owners. Unit owners may, at their option, obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expenses and such other coverage as they may desire.

b. Coverage. All buildings and improvements upon the land and all personal property included in the common areas and facilities shall be insured in an amount equal to the maximum insurable replacement value as determined annually by the Board of Directors of the Association with the assistance of the insurance company or companies providing coverage. Such coverage shall provide protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and such other risks as from time to time shall be customarily covered with respect to buildings

c. Public Liability Insurance. Public liability insurance shall be secured by the Board of Directors of the Association in such amount and with such coverage as shall be deemed necessary by the Board of Directors, including, but not limited to, and endorsement to cover



Liability of the unit owners as a group to a single unit owner. There shall also be obtained such other insurance coverage as the Board of Directors shall determine from time to time to be desirable and necessary, in accordance with the original specifications of the interior of the units.

d. Premiums. Premiums upon insurance policies purchased by the Board of Directors shall be paid by the Board of Directors as a common expense.

e. Proceeds. All insurance policies purchased by the Board of Directors shall be for the benefit of the Board of Directors and the unit owners and their mortgages as their interests may appear and shall provide that all proceeds thereof shall be payable to the Board of Directors as insurance trustee under this Declaration.

The sole duty of the Board of Directors as insurance trustees shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein or stated in the By-Laws and for the benefit of the unit owners and their mortgages in the following shares:

(i) For damage to common area and facilities, an undivided share shall be allocated for each unit owner, with such share being the same as each unit owner's undivided interest in the common areas and facilities.

(ii) Proceeds on account of damage to units shall be held in the following undivided Shares:

(A) When the building is to be restored for the owner of damaged units in proportion to the cost of repairing the damage suffered by each unit owner, which cause shall be determined by the Board of Directors.

(B) When the building is not to be restored – an individual share for each unit owner based on the percentage of insurance premium paid by each unit owner.

(C) In the event a mortgage endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear.

(17) Distribution of Insurance Proceeds. Proceeds of insurance policies received by the Board of Directors as insurance trustees shall be distributed to or for the benefit of the beneficial owners in the following manner:

a. Expense of the Trust. All expenses of the insurance trustees shall be first paid or provision made therefor.

b. Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as provided by Paragraph 16 hereof. Any proceeds remaining after defraying such costs shall be distributed to beneficial owners.

c. Failure to Reconstruct or Repair. If it is determined, as provided in Paragraph 17 hereof, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners thereof.

(18) Damage and Destruction. Damage and destruction of buildings or units shall be promptly repaired and restored by the Board of Directors using the proceeds of insurance for that purpose, and unit owners shall be liable for assessment for any deficiency.

Any reconstruction or repair should be in accordance with the plans and specifications of the original building, unless otherwise agreed upon and approved by the Board of Directors and the Developer.

(19) Party Walls. Each wall which is built as a part of the original construction of the units and placed on the dividing line between the units shall constitute a party wall, and the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(20) Mortgage of Units. Any unit owner may give a mortgage or deed of trust on his unit without prior notice to or authorization by Board of Directors of the Association; provided, however, that should foreclosure proceedings be instituted under the terms of said mortgage or deed of trust, the unit owner shall notify the Board of Directors of the Association simultaneously by registered mail, return receipt requested, of the pending foreclosure sale, said notice to be given not less than fifteen (15) days from the date of such foreclosure sale. Said notice shall contain the date, time and place of such sale and shall set forth the amount of the outstanding indebtedness remaining on the unit.

(21) Partitioning. The Common Areas and facilities shall not be divided nor shall any right to partition any thereof exist. Nothing herein contained, however, shall be deemed to prevent ownership of a condominium unit by the entireties, jointly or in common, or in any other for by law permitted.

(22) Indemnification. The corporation, to the full extent permitted by law shall indemnify every officer or director, and their heirs and personal representatives of their estates, against expenses reasonably incurred by them in connection with any action, suit or proceeding to which they may be made a party by reason of their being or having been an officer or director of the corporation, except in relation to such matters as they may be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the corporation is advised by its counsel that the person to be indemnified did not commit a breach of such duty. The foregoing right of indemnification shall be in addition to and not exclusive of any right to which such officers and directors may be entitled.

For purposes of this section the term "officer" shall include the President, any Vice President, the Secretary and any assistant Secretary, the Treasurer and any Assistant Treasurer, manager or assistance manager.

(23) Amendment of Declaration. This Declaration may be amended by the vote of at least sixty-six and two-thirds percent (66 2/3 %) in common interest of all unit owners, cast in person or by proxy, at a meeting duly held in accordance with the provisions of the By-Laws. No such amendment shall be effective until duly and properly recorded in the Office of the Register of Deeds wherein this Declaration is recorded.

(24) Waiver. No provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

(25) Law Controlling. This Declaration and the By-Laws attached hereto shall be construed and controlled by and under the laws of the State of North Carolina.

In Witness whereof, the undersigned has executed foregoing document as of the day and year first above written.

TAR LANDING VILLAS HOMEOWNERS ASSOCIATION

By: JERRY G. OWENS  
President Jerry G. Owens

STATE OF NORTH CAROLINA  
COUNTY OF CARTERET

I, a Notary Public of the county and state aforesaid, certify that Jerry G. Owens personally appeared before me this day and acknowledged he/she is President of Tar Landing Villas Association, a North Carolina nonprofit corporation, and that by authority duly given and as the act of said corporation, he/she signed the foregoing instrument in its name on its behalf as its act

WITNESS my hand and official stamp or seal this 10 day of September, 2020.

Layne M. Helwig  
Notary Public

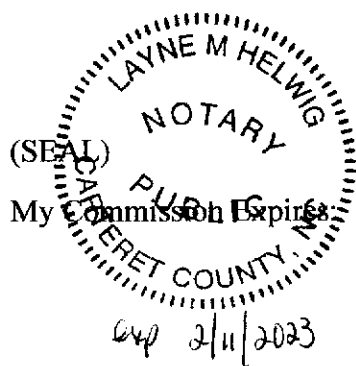


EXHIBIT A  
UNIT DESIGNATION

<u>Unit Designation</u>	<u>Percentage of Undivided Interest</u>	<u>Percentage of Common Expenses</u>	<u>Votes in Association</u>
201	1.4492	1.4492	1
202	1.4492	1.4492	1
203	1.4492	1.4492	1
204	1.4492	1.4492	1
205	1.4492	1.4492	1
206	1.4492	1.4492	1
207	1.4492	1.4492	1
208	1.4492	1.4492	1
209	1.4492	1.4492	1
210	1.4492	1.4492	1
211	1.4492	1.4492	1
212	1.4492	1.4492	1
301	1.4492	1.4492	1
302	1.4492	1.4492	1
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614	1.4492	1.4492	1
701	1.4492	1.4492	1
702	1.4492	1.4492	1
703	1.4492	1.4492	1

EXHIBIT B  
AMENDED AND RESTATED  
BY-LAWS  
OF  
TAR LANDING VILLAS OWNERS' ASSOCIATION

These Amended and Restated By-laws were approved by a vote of majority of a quorum of members of Tar Landing Villas Association present in person or by proxy at a duly called meeting held on the 5th day of September, 2020. These By-Laws shall supersede and replace all previously adopted By-Laws.

ARTICLE I  
NAME AND LOCATION

The name of the corporation is TAR LANDING VILLAS OWNERS' ASSOCIATION, hereinafter referred to as the "Association". The principal office of the corporation shall be located at Tar Landing Villas, 2106 East Fort Macon Road, Atlantic Beach, N.C., but meeting of members and directors may be held at such places within the State of North Carolina, County of Carteret, as may be designated by the Board of Directors of the Association.

ARTICLE II  
DEFINITIONS

1. "Association" shall mean and refer to Tar Landing Villas Owners' Association, its successors and assigns.
2. "Common Areas" shall mean all real property owned as tenants in common by all the unit owners and managed by the Association for the common use and enjoyment of said owners.
3. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any unit which is a part of Tar Landing Villas, but excluding those having such interest merely as security for the performance of an obligation.
4. "Declaration" shall mean and refer to the Consolidation, Restatement and Amendment of Declaration and Covenants, Conditions and Restrictions of Tar Landing Villas and any amendments thereto of record in the Office of the Register of Deeds of Carteret County, North Carolina.
5. "Member" shall mean and refer to those persons entitled to membership in the Association by virtue of ownership of one or more units in Tar Landing Villas.
6. "Unit" shall mean and refer to each numerically designated plot of land as shown on the map of the property of Tar Landing Inc., recorded in Map Book 8, Page 99 and Map Book 10, Page 91, Carteret County Registry and the improvements situated thereon, excluding anyland or improvements designated as Common Area.



7. "Assessment" shall mean and refer to a Member's share of the common expenses assessed against each unit by the Association in the manner provided for in the Declaration and these By-Laws.

8. "Development, "Tar Landing Villas," or "Tar Landing" shall mean the real property included within the boundaries of Tar Landing, Inc. as platted on the map recorded in Map Book 8, Page 99 as amended in Map Book 10, Page 91, Carteret County Registry. Development includes the Unit, the streets, and Common Areas.

9. Any term not specifically defined herein, but defined in the Declaration shall have the meaning as set forth in the Declaration.

### ARTICLE III

#### MEMBERSHIP AND PROPERTY RIGHTS

1. Every Owner of a Unit which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from such ownership, with the ownership of each unit, whether owned jointly or singly, entitling the owner or owners thereof to one vote only in the Association per Unit owned.

2. Each Member shall be entitled to the use and enjoyment of the Common Areas and facilities as provided in the Declaration; and any Member may delegate his right of enjoyment of the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property. Such Member shall notify the Secretary of the Association in writing of the name of such delegates. The rights and privileges of such delegates are subject to suspension to the same extent as those of the Member.

### ARTICLE IV

#### MEETING OF MEMBERS

1. Annual Meetings. Each regular annual meeting of the Members shall be held during the month of May at such date, time, and place in Carteret County, NC, as determined by the Board of Directors and stated in the notice of such Members' meeting.

2. Special Meetings. Special meetings of the Members may be called at any time by the President of the Association or by the Board of Directors or upon written request of the Members entitled to vote one-fourth (1/4) of all the votes of the Association.

3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before each meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting. Waiver by a Member in writing of the notice required herein, signed by him before or after such meeting, shall be equivalent to the giving of such notice.

4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, twenty-five percent (25%) of the votes of the Association shall constitute a quorum for any action except as otherwise provided in the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

5. Proxies. At all meetings of the Members, each vote may be cast in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance of his lot by the Member giving his proxy.

## ARTICLE V

### BOARD OF DIRECTORS

1. Number. The affairs of the Association shall be managed by a Board of nine (9) Directors, who are Members of the Association.

2. Term of Office. The Members shall elect Directors for a term of three years.

3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a Director, his successor shall be elected by the remaining Members of the Board, and shall serve for the unexpired term of his predecessor.

4. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director shall be reimbursed for his actual expenses incurred in the performance of his duties; provided, however, the Board may employ a Director to manage the business affairs of the Association, and pay the Director for his services as Manager.

5. Action taken without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

## ARTICLE VI

### NOMINATION AND ELECTION OF DIRECTORS

1. Nomination. Nomination for election to the Board of Directors shall be made by a Nomination Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairman, who shall be a Member of the Board of Directors, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not

less than the number of vacancies that are to be filled. Such nominations may be made from among the Members.

2. Election. Election to the Board of Directors shall be by secret written ballot. At such elections, the voting Members, or their proxies may cast one (1) vote for each vacancy. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

## ARTICLE VII

### MEETINGS OF DIRECTORS

1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday; provided, however, that if the Board shall agree to meet on such legal holiday any action taken by it shall be valid and binding.

2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) days' notice to each Director.

3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act done or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

## ARTICLE VIII

### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. Powers. The Board of Directors shall have the power to:
  - a. Adopt and publish rules and regulations governing the use of Common Areas and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.
  - b. After notice and a hearing, to suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended, after notice of hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations.
  - c. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration.
  - d. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from (3) consecutive regular meeting of the Board of Directors.

e. Employ a condominium manager and delegate to said manager such duties as the board deems appropriate for the orderly management of Tar Landing Villas including the keeping of the financial books of Tar Landing, preparation of monthly financial statements, devising an annual budget and paying the appropriate debts of Tar Landing by check cosigned by an officer of the Board of Directors. However, the Board of Directors may allow the manager to accept or set up automatic drafts. The Board has full supervisory authority as to said manager and retains the sole right to employ and terminate said manager or any other employee of Tar Landing Villas. The duties set forth in this subparagraph may only be transferred by the authorization and approval of the Board of Directors. However, the Board of Directors may at no time be able to delegate the authority to borrow money or to sign conveyances.

f. Procure an audit or review to be performed by an independent accountant each year. However, the Board shall not be required to have an audit performed unless a majority of said Board passes a motion duly seconded to have an audit procured until such action is taken by the Board and annual review shall suffice as a financial safeguard. The Board, in its discretion upon a majority vote of its members, may omit an annual review of the books and records for a period not to exceed one year.

g. Employ attorneys, accountants or other professional personnel to represent and assist the Association when deemed necessary.

2. Duties. It shall be the duty of the Board of Directors to;

a. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members entitled to vote;

b. Supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;

c. To fix the amount of assessment and the manner of payment thereof against each lot and unit in accordance with the terms of the Declaration and to send written notice of any change in assessment or manner of payment of same to every Owner subject thereto at least thirty (30) days in advance of such assessment payment period;

d. Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same;

e. Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

f. Procure and maintain adequate liability insurance covering members' liability for the Common Areas and facilities and to procure and maintain adequate hazard insurance on all

the real property within the Tar Landing Villas condominium development, including individual units as well as that property owned jointly by the members;

g. Act as insurance trustees in the collection and disbursement of hazard insurance proceeds, as provided for in the Declaration;

h. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deep appropriate;

i. Maintain or cause to be maintained the Common Areas and facilities and the exterior of the units, in accordance with the terms of the Declaration.

## ARTICLE IX

### OFFICERS AND THEIR DUTIES

1. Enumeration of Officers. The officers of this Association shall be a President and Vice President, who shall at all times be Members of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and preform such duties as the Board may, from time to time, determine.

5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

7. Multiple Offices. The officers of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any other offices except in the case of special offices created pursuant to Section 4 of this Article.

8. Duties. The duties of the officers are as follows:

(a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages deeds and other written instruments and may co-sign all checks and promissory notes.

(b) Vice President. The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) Secretary. The Secretary shall record the vote and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers required said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and may disburse such funds as directed by resolution of the Board of directors; may co-sign all checks and promissory notes of the Association; keep proper books of account; may cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and may prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy of each to the members.

## ARTICLE X

### BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation, and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association where copies may be purchased at reasonable cost.

## ARTICLE XI

### ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association such sums as are assessed against the Members under the terms of said Declaration, which assessments are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be deemed delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of six percent (6 %) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, with costs of such action, including reasonable attorney's fees, to be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of this Common Area or abandonment of his lot or unit. This is in addition to or in lieu of the foregoing, the Association may discontinue water service to any unit whose owners' assessments as set forth in the Declaration are more than thirty (30) days delinquent.

ARTICLE XII  
AMENDMENTS

1. These By-Laws may be amended at a regular or special meeting of the members by a vote of a majority of a quorum of members present in person or by proxy.
2. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIII  
FISCAL YEAR

The fiscal year of the Association shall begin on the first day of July and end on the 30<sup>th</sup> day of June of every year.

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly elected and acting Secretary of the Tar Landing Villas Owners' Association, a North Carolina corporation, and that the foregoing By-Laws constitute By-Laws of said Association as duly adopted at a meeting of the members held on September 5, 2020.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of Association, this 10<sup>th</sup> day of September, 2020.

Ray W. Feld  
Secretary

