

Edgewater Place 1 Condominium

Rules and Regulations

Revised March 25, 2011

Introduction (1)

The attached Rules and Regulations have been carefully prepared to provide a set of procedures, policies and regulations designed to assure all owners/residents of a comfortable and cordial living environment. If followed by each of us, they will enable our Edgewater Place 1 Condominium community to function safely, smoothly, and cooperatively, and will protect the investment we have in this property.

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Unit Occupancy (2)

No more than two persons over the age of eighteen unrelated by blood or marriage shall reside in any single unit for more than thirty days in any one calendar year.

Selling a Unit (3)

The prospective seller must notify the Board of Directors and the Property Manager in writing within 48 hours after the earliest to occur of advertising the unit for sale, entering into a listing agreement with a real estate broker, or entering into an Offer to purchase Agreement. A unit seller making a transfer or sale of a unit must give the property manager the name and contact information of the buyer of the unit within 48 hours after the transaction has closed.

The seller is responsible for transferring possession of all keys associated with their unit, including the mailbox key. The HOA will not be financially responsible for procuring new keys.

Signage is not allowed.

Insurance (4)

Each unit owner is responsible for the maintenance and repair of interior walls of units, appliances, heating and air-conditioning units, fixtures, carpeting, etc. Each unit owner is also responsible for any damages caused to another unit that is directly attributable to the owner's unit and not from the Common Elements.

All residents should maintain insurance for their personal property and their personal liability to the extent not covered by the liability insurance for all owners obtained by the association. The association is not responsible for personal property. If you're not sure what you need contact the property manager and they will get you in touch with the insurance representative.

Non-resident owner regulations (5)

Unit owners who intend to rent their unit to a second party must:

1. Give any prospective tenant a copy of the association's by-laws and rules and regulations for review before signing a lease.
2. Supply the property manager with the name/names of the tenant/tenants within 48 hours after lease execution.
3. Supply brokers with copies of the Association's by laws and rules and regulations before they list a unit for rent.
4. Inform renters that subleasing is prohibited
5. Be aware that the property management deals solely with the unit owners and it is their responsibility to convey pertinent information to tenants.

Guests (6)

All owners or tenants of any unit are to inform guests on the Condominium Property of these Rules and Regulations

It is the responsibility of the unit owner or tenant to oversee the activities of any person who resides with them, or is visiting them, if it can be reasonably assumed that such person(s) may require supervision in order to avoid personal injury, injury to another, disruptive behavior, or damage to the property.

Resident Information Form (7)

Owners are required to provide property management with a complete resident information form that includes contact information and vehicular identification.

Parking (8)

The parking area shall not be used for any purpose other than to park automobiles. This specifically excludes open-bed trucks, trucks larger than a single parking space, commercial vehicles, trailers or boats. No vehicle shall be parked in such a manner as to impede or prevent ready access to another parking space, fire lanes, garbage receptacles, or any entrance to or exit from the parking lot.

All vehicles must have current license plates and be in good operating condition.

1. There is no assigned or reserved parking spaces at Edgewater Place I except for handicapped parking.
2. No more than two cars per unit
3. Only occupants of Edgewater Place I can use the parking lot and must show their parking pass at all times.
4. Vehicles that do not display a parking tag are at risk of being towed at the owner's expense. Occupants may report unauthorized vehicles to the management company.

Common Areas and Building Exteriors (9)

No garbage cans, trash barrels, play equipment, or other personal property shall be placed in the Common Areas, nor shall anything be hung from the windows, porches, balconies, or patios or placed upon the window sills, nor shall any rugs or mops be shaken or hung from any of the windows, doors, balconies, patios, or porches. No accumulation of rubbish, debris, or unsightly material will be deposited in Common Areas. Limited Common Areas shall not be used for storage, nor shall anything be hung or dried outside of units in Common Areas.

No porch, balcony or patio shall be enclosed or covered by any awning or otherwise enclosed without the consent in writing of the Board of Directors.

Improvements to and landscaping of the Common Areas shall be done or authorized only by the Board.

There shall be no use of the Common Areas and Facilities which defaces, injures, or scars them, increases the maintenance thereof, or embarrasses, disturbs or annoys any Unit Owner or occupant. Yard sales, garage sales or similar activities are not permitted.

Building exteriors are the responsibility of the Association and shall not be maintained or altered by individual residents. No owner or occupant may make any change to the exterior of any building or to or on the common areas of the property including but not limited to painting and placing anywhere on the property any object, sign, flag, vegetation (real or artificial), fountain, window boxes, antennae or satellite equipment, or other personal property.

General Welfare (10)

No part of the property shall be used for purposes other than those for which such was designed

No industry, business, trade, commercial, religious, education or otherwise, (except for home professions without employees or regular visits from the public) designed for profit, altruism, or otherwise, shall be conducted, maintained or permitted on any part of the Property.

No substantial alteration or remodeling of a Unit involving the cutting of or moving of partition walls may be done without permission from the Board of Directors.

No electrical device creating unusual electrical overloading may be used in the Units without permission from the Board of Directors.

No hard floor coverings, such as hardwood and tile, may be installed in upstairs units.

No firearms or fireworks may be displayed or discharged on or about the property.

All windows shall have window treatments that are white or off-white in color. Bed sheets, towels, and other non-traditional window treatments are not permitted.

Penetration of the surfaces of a balcony, porch, or patio wall or floor is not permitted (e.g. nailing decorative elements to balcony walls)

Maintenance Responsibilities of Owners (11)

Each unit owner or tenant shall keep his Unit and any Limited Common Area to which he has sole access in a good state of preservation and cleanliness.

Dryer vents in these buildings are convoluted and pose a serious fire hazard if not cleaned periodically. Owners are responsible for having this done in their individual units.

To prevent breakage of pipes, thermostats shall be maintained in cold months with heat on at a minimum of 55 degrees F. In warm months the air conditioning shall be on at a maximum of 85 degrees F.

Because property management does not retain keys to individual units, access can be difficult to obtain in an emergency situation. Please consider turning off the water to your unit during times of extended absence to prevent possible water damage.

Waste Disposal (12)

Receptacles for garbage/trash/recyclables are located on the premises for use by Edgewater 1 residents only. Please deposit trash in the containers according to how they are labeled. The county periodically inspects our containers and if trash has not been deposited in the appropriate containers we may be subject to fines and having our dumpster blocked.

Outdoor Cooking (13)

Section 308 of the NC Fire Code prohibits the operation of grills within ten feet of a combustible structure. Fires are not permitted in the common areas or the limited common areas. Therefore, cooking grills and/or open-element space heaters are prohibited at any location on the property.

Snow Removal (14)

In times of inclement weather, property management relies on residents to report conditions that require intervention such as salt application and snow removal. If you are aware of unsafe conditions please call Property Management.

Pets (15)

No animal shall be kept in or on the Property, except for generally accepted household pets such as cats and small dogs. Such pets may not be kept or bred for any commercial purpose and shall have such care and restraint as is necessary to prevent them from being or becoming obnoxious or offensive on account of noise, odor, unsanitary conditions, or other nuisance.

Unit Owners and Occupants shall promptly clean up and properly dispose of animal waste deposits left by their pets outside the Units.

No more than two pets may be housed within a Unit without written permission of the board.

Pets may not be housed on porches or patios.

No pets, other than cats, may be permitted to run loose upon the common elements or Limited Common Elements, and any Unit Owner who causes or permits any animal to be brought or kept upon the Property shall indemnify and hold the Association harmless for and from any loss, damage or liability which it sustains as a result of the presence of such animal on the Property, regardless of whether the Association or the Board has given its permission therefore.

Individual owners are responsible for any damage to Edgewater Place caused by their pet(s), their tenants' pet(s), or their guests' pet(s).

Miscellaneous (16)

Homeowners shall submit suggestions and concerns to the board in writing.

Exceptions to the Rules and Regulations may be granted, in writing, by the Edgewater Place 1 Board of Directors in its sole authority.

Individuals will receive a written warning in response to the first violation of one or more of the guidelines set forth in this document. Subsequent violations will result in a fine of up to \$100.00 each day, per violation, until the matter is resolved.

Acknowledgment of Receipt and Agreement:

I have received, read, and agree to abide by the terms and conditions of the Rules and Regulations (Section 1-16 dated March 25, 2011) of Edgewater Place 1.

Signature_____Print Name_____Date_____

Signature_____Print Name_____Date_____