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William Lee King, Register of Deeds

Prepared By and Return To:

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Asheville, NC 28801

Declarant's Address: 17 Olde Eastwood Village Blvd, Asheville, NC 28803

**DECLARATION OF CONDOMINIUM FOR
"FIRST AVENUE VILLAS CONDOMINIUM ASSOCIATION"**

This Declaration of Condominium (the "Declaration") is made February____, 2026, by **ARY DEVELOPMENT LLC**, a North Carolina limited liability company, hereinafter referred to as "Declarant." Declarant hereby states and declares as follows:

A. Declarant is the owner of that certain parcel of land located in the City of Hendersonville, Henderson County, North Carolina, and more particularly described in **Exhibit A** attached hereto and incorporated herein (the "Land"). The Land and all rights and privileges appurtenant thereto are hereinafter collectively referred to as the "Property."

B. Declarant desires and intends to convert the Property into a condominium pursuant to N.C.G.S. Chapter 47C (the "Act").

C. Declarant also desires and intends to subject the Property to certain covenants, conditions and restrictions to be binding upon all Owners of any interest in the Condominium and their lessees, guests, mortgagees, heirs, executors, administrators, successors and assigns.

THEREFORE, pursuant to N.C.G.S. §47C-2- 101, Declarant hereby executes this Declaration to create First Avenue Villas Condominium Association Inc.(the "Condominium"), and declares that henceforth the Condominium and all Units thereof shall be held and owned subject to the following terms, provisions, covenants, conditions and restrictions, which shall be binding upon all Owners of any Unit of the Condominium and their respective grantees, lessees, invitees, guests, mortgagees, heirs, executors, devisees, administrators, successors and assigns.

1. **Definitions.** The definitions set forth in N.C.G.S. §47C-1-103 shall apply to this Declaration and are incorporated herein, except that the terms listed below shall have the specific meanings stated:

a. "Articles of Incorporation" shall mean and refer to the Articles of Incorporation for First Avenue Villas Condominium Association, Inc., a North Carolina nonprofit corporation.

Submitted electronically by "Law Office of Tony Fisichella"
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Henderson County Register of Deeds.

- b. "Association" shall mean and refer to First Avenue Villas Condominium Association, Inc., a North Carolina nonprofit corporation, its successors and assigns.
- c. "Board of Directors" or "Board" shall mean the executive board of the Association.
- d. "Bylaws" shall mean the Bylaws of the Association as they now or hereafter exist and as they may be amended from time to time.
- e. "Common Elements" shall mean all portions of the Condominium other than the Units, as depicted on the Plans.
- f. "Common Expenses" shall mean any and all expenditures made by or financial liabilities of the Association, together with any allocations to reserves, pursuant to and in accordance with this Declaration, the Bylaws, and N.C.G.S. §47C-1-103(5).
- g. "Declarant" shall mean, Ary Development LLC, a North Carolina limited liability company their successors, heirs and assigns.
- h. "Declarant Control Period" shall mean the period during which the Declarant shall control the Association, which period shall commence on the date hereof and continue until (i) 120 days after conveyance of seventy-five percent (75%) of the Units (including Units which may be created pursuant to special declarant rights) to Owners other than Declarant; (ii) two years after Declarant has ceased to offer Units for sale in the ordinary course of business; or (iii) two years after the right to add new Units was last exercised. The Declarant Control Period may be re-established upon the Declarant's recording of a Supplemental Declaration where Declarant adds additional land or units owned by Declarant to this Declaration.
- i. "Declaration" shall mean this Declaration of Condominium for First Avenue Villas Condominium.
- j. "Governing Documents" shall mean, collectively, this Declaration, any applicable amendments thereto, the Articles of Incorporation, the Bylaws, and all applicable Rules and Regulations, as the same may be amended from time to time.
- k. "Limited Common Elements" shall mean those portions of the Common Elements allocated by this Declaration, or the terms of N.C.G.S. §47C-2-102(2) or (4), for the exclusive use and benefit of one or more, but fewer than all, of the Units, to the exclusion of all other Units, as more fully described in this Declaration, and as depicted on the Plans.
- l. "Owner" shall mean the record owner, whether one or more persons or entities, of fee simple title to any Unit but shall exclude those persons or entities having an interest in any Unit as merely security for the payment or performance of an obligation.
- m. "Plans" shall mean those plans and plats of record filed in the Henderson County Register of Deeds, as amended and supplemented, to be designated in an amendment to this Declaration.
- n. "Rules and Regulations" shall mean the rules and regulations governing the use of the Units and the Common Elements which may be made and amended from time to time by the Board of Directors or the Association as provided for below.

o. "Unit" shall mean a physical portion of the Condominium designated for separate ownership or occupancy, the boundaries of which are described below.

p. "Supplemental Declaration" shall mean any declaration of covenants, conditions and/or restrictions that Declarant may file at the Henderson County Registry subsequently to filing this Declaration, which shall apply only to a particular area or areas within the Community. Such Supplemental Declaration may supplement, change, amend or supersede the terms and provisions of this Declaration as necessary to accommodate differences between the plan of the development for the subject property and the plan of the development for the rest of the Community, or such Supplemental Declaration may subjects additional land to this Declaration.

2. Submission of Property. Declarant hereby submits the Property to the provisions of the Act. The Property will be administered in accordance with the provisions of the Act, the Declaration, the Articles of Incorporation, the Bylaws, the Rules and Regulations and the other Governing Documents, as applicable.

3. Name. The name of the Condominium created by this Declaration shall be "First Avenue Villas."

4. Maximum Number of Units. The maximum number of Units of the Condominium which the Declarant may create at any time is twelve (12).

5. Description of Units. The contemplated 12 Units will be contained in two buildings located on the Land ("Buildings") as shown on the Plans. The location and dimensions of the Buildings is shown on the Plans. Each Unit consists of two (2) stories which are connected by an exterior stairway and an elevator. The location of the Units within the Building and their dimensions are shown on the Plans. The identifying number for each Unit is set forth in **Exhibit B** and on the Plans.

6. Boundaries of Units.

a. Upper Boundary. The upper boundary of each Unit shall consist of the horizontal plane of the top surface of the wallboard in the ceilings above the second story of a Unit.

b. Lower Boundary. The lower boundary of each Unit consists of the top surface of the undecorated sub-flooring material of the lower floor of a Unit. Each Unit contains two (2) stories, and the definitions of upper and lower boundaries set forth herein apply with respect to each story within the Unit; the horizontal structural elements dividing the stories of a given Unit are part of the Limited Common Elements.

c. Vertical Boundaries. The vertical boundaries of each Unit consist of the vertical planes which include the back surface of the wallboard of all walls bounding the Unit, extended to intersections with each other, and with the upper and lower boundaries.

d. Doors. Windows. Glass Walls. Unit boundaries shall extend to and include the interior surface of doors, windows and storm windows, and glass walls, and their frames, sills and thresholds.

As provided in N.C.G.S. §47C-2-102(1), all lath, furring, wallboard, plasterboard, plaster, paneling, tiles wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces of the perimeter walls, floors and ceilings are part of the Unit. As provided in N.C.G.S. §47C-2-102(2), if any chute, flue, duct, wire, pipe for water or sewer, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion thereof serving only that

Unit shall be a Limited Common Element allocated to that Unit, as provided below, and any portion thereof serving more than one Unit, or any portion of the Common Elements, shall be a Common Element.

7. Limited Common Elements. The Limited Common Elements shall be composed of the following:

- a. Those portions of any chute, flue, duct, wire, pipe for water or sewer, conduit, bearing wall, bearing column, or any other fixture lying partially within and partially outside the designated boundaries of a Unit, but serving exclusively that Unit, which shall be Limited Common Elements allocated exclusively to that Unit.
- b. Any shutters, awnings, and all exterior doors and windows or other fixtures designed to serve a single Unit, but located outside that Unit's boundaries, which shall be Limited Common Elements allocated exclusively to that Unit.
- c. Any portions of the heating, ventilating, and air conditioning systems, including fans, compressors, return air grills and thermostats, whether located inside or located outside the designated boundaries of a Unit, which shall be Limited Common Elements allocated exclusively to the Unit that they serve.
- d. The foundation, roof, exterior and interior load-bearing walls, the horizontal structural elements dividing the stories within and between the "A" and "B" units, and all other structural elements of the Building, shall be Limited Common Elements.
- e. Stairwells, elevators, catwalks and all common areas designed for common use of all tenants and guest for common access.
- f. The parking area, waste disposal area landscaped areas and sidewalks.

Notwithstanding any other provisions of this Declaration, or any provision of the Bylaws or the Act, the obligation of the **maintenance, repair or replacement of any portions of the heating, ventilating and air conditioning systems that are Limited Common Elements shall be the sole responsibility of the Owners of the Units to which such Limited Common Elements are allocated.** References in this Declaration to "Common Elements" shall include Limited Common Elements unless the context clearly indicates otherwise. The allocation of use of the Limited Common Elements to the Units as provided for in this Declaration shall not be altered without the unanimous consent of the Owners whose Units are affected.

8. Party Walls. The walls connecting adjacent Units are "party walls" and to the extent not inconsistent with the provision of this Section, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto. The costs of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use as determined by the Board. Notwithstanding any other provision of this Section, an Owner who by his or her negligent or willful act causes a party wall to be exposed to the elements and/or causes damage to another Unit, shall bear the entire cost of protecting the Unit against such elements or damage as applicable. The right of any Owner to contribution from any other Owner under this Section shall be appurtenant to the Unit and shall pass to such Owner's successors in title. If any Owner desires to sell his or her Unit, such Owner may, in order to assure a prospective purchaser that no adjoining Owner has a claim for such contribution may request a certification that no right of contribution exists, whereupon it shall be the duty of the adjoining Owner to make such certification immediately upon request and without charge; provided, however, that where the

adjoining Owner claims a right of contribution, the certification shall contain a recital of the amount claimed.

9. Parking.

- a. Parking on the Land shall be permitted only in the designated spaces. There shall be no parking of vehicles at any other location on the Property.
- b. There shall be 13 parking spaces created for the use of the residents.
- c. One of these 13 spaces shall be dedicated to handicapped use.
- d. There shall be additional parking on the street.
- e. Rules and Regulations. Parking shall be subject to any reasonable rules and regulations that may be imposed by the Association.

10. Special Declarant Rights. The Declarant reserves the following special declarant rights, which shall apply to all of the Property and which must be exercised within five (5) years of the date of recording of this Declaration:

- a. to complete all improvements shown on the Plans;
- b. to construct and maintain any sales office, management office, or model or guest rooms in any of the Units or on any of the Common Elements;
- c. to maintain signs advertising the Condominium on the Common Elements or within any Units owned by Declarant;
- d. to use easements through the Common Elements for the purpose of making improvements to the Property;
- e. to amend this Declaration as necessary to exercise the Special Declarant Rights reserved pursuant to this Section; and
- f. to appoint or remove any officer or member of the Board of Directors of the Association, subject to the limitations stated in N.C.G.S. §47C-3-103(d) and (e), which are incorporated herein.

11. Allocated Interests. The undivided interests in the Common Elements, the Common Expenses liability and votes in the Association (collectively, "the allocated interests") are to be allocated among all Units as stated in **Exhibit B** attached hereto and incorporated herein.

12. First Avenue Villas Condominium Association, Inc. Every Unit Owner shall be a member of the Association. Ownership of a fee interest in a Unit shall be the sole qualification for membership, and membership shall be appurtenant to and shall not be separated from such ownership. The basic purposes and duties of the Association shall be to manage the Condominium pursuant to the terms and provisions of Article 3 of Chapter 47C of the North Carolina General Statutes, this Declaration, any Bylaws promulgated by the Association and any Rules and Regulations promulgated by the Association or its Board of Directors; and to promote and to protect the enjoyment and beneficial use and ownership of the Units. The Association shall have all of the powers stated in N.C.G.S. §47C-3-102, the terms and provisions of which are incorporated herein. The Association shall also have the power to enforce in its own name the terms and provisions of this Declaration, any Bylaws promulgated by the Association and any Rules and Regulations promulgated by the Association or its Board of Directors. In addition, the Association shall have the power to:

- a. Adopt and amend the Bylaws and any Rules and Regulations;
- b. Adopt and amend budgets for revenues, expenditures, and reserves and collect

- assessments for Common Expenses from Unit Owners;
- c. Hire and terminate managing agents and other employees, agents, and independent contractors;
- d. Institute, defend, or intervene in its own name in litigation or administrative proceedings on matters affecting the Condominium;
- e. Make contracts and incur liabilities;
- f. Regulate the use, maintenance, repair, replacement, and modification of Common Elements;
- g. Cause additional improvements to be made as a part of the Common Elements;
- h. Acquire, hold, encumber, and convey in its own name any right, title, or interest to real or personal property, provided that Common Elements may be conveyed or subjected to a security interest only pursuant to G.S. 47C-3-112;
- i. Grant easements, leases, licenses, and concessions through or over the Common Elements;
- j. Impose and receive any payments, fees, or charges for the use, rental, or operation of the Common Elements and for services provided to Unit Owners;
- k. Impose charges for late payment of assessments, not to exceed the greater of twenty dollars (\$20.00) per month or ten percent (10%) of any assessment installment unpaid and, after notice and an opportunity to be heard, suspend privileges or services provided by the Association (except the right of access to Units) during any period that assessments or other amounts due and owing to the Association remain unpaid for a period of thirty (30) days or longer; and levy reasonable fines, not to exceed one hundred dollars (\$100.00) per instance, for violations of this Declaration, the Bylaws or the Rules and Regulations of the Association.
- l. Impose reasonable charges for the preparation and recordation of amendments to the Declaration, resale certificates or statements of unpaid assessments;
- m. Provide for the indemnification of and maintain liability insurance for its officers, members of the Board, directors, employees and agents;
- n. Exercise all other powers that may be exercised in North Carolina by a nonprofit corporation; and
- o. Exercise any other powers necessary and proper for the governance and operation of the Association.

13. Restrictions on Use. All Units shall be subject to the following restrictions on use:

a. Residential Use. All Units shall be used for residential purposes only, subject to and consistent with the Declaration, the Bylaws and all Rules and Regulations. No commercial activities shall be conducted in or from any Unit, except home occupations that do not involve physical access or visitation to the Unit by any member of the general public and that do not involve any increased use whatsoever by any person of any of the Common Elements of the Condominium or any general services provided to the Condominium (such as trash removal).

b. Number of Occupants. The maximum number of occupants of any one Unit shall be that number which is the product of the number of bedrooms in a Unit, as originally designed, times two (2), regardless of the age of any of the occupants.

c. Nuisance. No obnoxious, offensive, loud or unlawful activities shall be conducted within any Unit, or on or about the Common Elements. Each Unit Owner shall refrain from any use of his or her Unit or the Common Elements which could reasonably cause embarrassment, discomfort, annoyance or nuisance to any other Unit Owner or occupant or endanger the health and safety of any other Unit Owner or occupant. Each Unit Owner shall not do, suffer, or permit to be done, anything in his or her Unit which (i)

could change the Common Elements or otherwise impair the structural integrity, safety or mechanical systems of the Condominium, (ii) would require any alteration of or addition to any of the Common Elements to maintain compliance with any applicable law or regulation, or (iii) would cause the insurance rates for the insurance carried by the Association, or for the insurance carried by any other Unit Owner on his or her Unit, to increase above the commercially reasonable rates.

d. Prohibition on Use of Common Elements. The Common Elements (other than Limited Common Elements and any other storage areas, if any, designated by the Association) shall not be used for the storage of personal property of any kind. Stairs, entrances, yards, driveways and parking areas shall not be obstructed in any way or used for other than their intended purposes. In general, no activity shall be carried on nor conditions maintained by any Owner either in his or her Unit or upon the Common Elements which despoils the appearance of the Property.

e. Garbage. Trash, garbage and other waste shall not be placed outside or in any common area except as provided for by the dumpsters that will be located in the parking area. Refuse must be disposed of in sealed plastic trash bags designed for that specific purpose. Owner of each Unit shall be responsible for placing such garbage in the dumpster provided.

f. Leases of Units. Any lease of a Unit or portion thereof shall be in writing and shall provide that the terms of the lease shall be subject in all respects to the Governing Documents and that any failure by the lessee to comply with all of the terms of such Governing Documents shall constitute a default under the lease. Any lease shall have an initial term of at least 6 months unless the prior written approval of the Board shall have been obtained. No Unit shall be used for hotel or other transient residential purposes. Any lease of a Unit shall be in writing and shall provide, among other things, that the terms of the lease shall be subject in all respects to the Governing Documents and that any failure by the lessee to comply with all of the terms of such Governing Documents shall constitute a default under the lease. A true copy of each executed lease, together with such additional information as may be required by the Association, shall be given to the Association by the Unit Owner within ten (10) days of execution of the lease. The foregoing provisions shall not apply to any leases entered into by the Declarant or the Association.

g. No Timeshares. No Unit or any interest in a Unit may be subjected to a time share program, as that terms is defined in N.C.G.S. §93A-41(10).

h. Animals. Dogs, cats or other usual and common domesticated household pets shall be allowed to be kept within any Unit, subject to the provisions of this Declaration. No non-domesticated pet or animal of any kind shall be kept in any Unit or on any portion of the Property. Pets shall not be kept or maintained for commercial purposes of breeding. All pets shall be controlled so as not to create a nuisance or unreasonable disturbance (including loud and excessive barking) on the Property. Notwithstanding anything to the contrary herein, rottweilers, pit bulls, chows and other aggressive breeds of dog shall not be allowed within any Unit or on any portion of the Property. Dogs shall be kept on a leash or otherwise confined in a manner acceptable to the Board whenever outside a Unit. Owners shall clean up behind any pet while walking such pet on the Property. Pets shall be registered, licensed, and inoculated as required by law. Each Owner shall hold the Association harmless from any claim resulting from any action of his or her pet, and shall repair at his or her expense any damage to the Common Elements caused by his or her pet. If any Owner violates these rules more than twice in any twelve (12) month period, then in addition to any fines provided in the Governing Documents, the Association shall have the right to require the Owner to remove the pet permanently from the Property upon not less than ten (10) days' written notice.

i. Windows. All exterior windows of a Unit shall be appropriately shaded with interior coverings, at the expense of the Owner of the Unit. All window coverings or dressings within a Unit shall appear white or off-white from the exterior. Upon request by a Unit Owner, the Association may allow a

particular exterior window to remain unshaded, in the Association's sole discretion.

j. Architectural Control. No building, landscaping, fence, wall or other structure (other than a satellite dish or antenna permitted below) shall be commenced, erected or maintained upon the Property, nor shall any exterior addition to or change or alteration to either the Unit or the Common Elements 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 in writing as to harmony of external design and location in relation to surrounding structures and topography by the Association.

k. Signage. No commercial signs of any kind shall be displayed to public view from any Unit or on any Common Elements. This provision shall not apply to marketing or informational signs placed on any part of the Property by Declarant until the last Unit owned by Declarant is sold, provided those signs comply with applicable governmental regulations.

l. Satellite Dishes and Antennas. No exterior satellite dish in excess of one meter may be placed on the exterior of any Unit or in the Common Elements without the prior written approval of the Board of Directors, which may be withheld in its sole discretion. The location of any exterior television antenna, or satellite dish less than one meter in diameter, shall be subject to the reasonable prior approval of the Board of Directors, taking into account the appropriate standards set forth in the regulations of the Federal Communications Commission, and to the extent reasonably practical, the Board of Directors may require that such antenna or satellite dish be screened from public view. Prior to installing the antenna or satellite dish, the Owner shall furnish to the Board of Directors a copy of his or her installation plans. The Association shall have the right to perform any portion of the installation work at the expense of the Owner, or to require that any portion of the work be performed by contractors designated by the Board of Directors. In particular, any roof penetration that is required to install any antenna or satellite dish shall be performed only by the roofing contractor designated by the Board of Directors. The Owner shall also be responsible for any damage caused by the removal of the antenna or satellite dish, including the sealing or conduits or other roof penetrations. Again, the Association shall have the right to require that any part of the removal work, including the sealing of roof penetrations, be performed by the roofing contractor designated by the Executive Board, at the Owner's expense. Any Owner installing an antenna or satellite dish under this Section shall indemnify, defend and hold the Association harmless from and against any loss, damage, claim or other liability resulting from the installation, maintenance, repair, use and/or removal of the antenna or satellite dish, including any damage to the roof of the Building or other property damage caused by roof leaks.

m. Compliance with Laws. All governmental laws, codes, regulations and ordinances applicable to a Unit shall be observed.

n. Subdivision of Units. No Unit may be subdivided.

o. Heating of Units. Each Unit shall be heated during the winter months sufficiently to prevent freezing or bursting of pipes and/or excessive heat loss by adjacent Units.

p. Dirt and Debris. No Unit Owner shall sweep or throw any debris, dirt or other substance from any window, or permit any occupant, employee, tenant, invitee or guest to engage in such activities.

q. Flags. No flags of any kind shall be displayed to public view from any Unit or on any Common Elements. This provision shall not apply to the display of the flag of the United States or the North Carolina state flag for public view from within an individually owned Unit, provided that no such flag is

larger than 4' x 6'.

r. Fencing. No fencing shall be erected by any resident or Unit owner any where on the property for any reason.

14. Rules and Regulations. In addition to the use restrictions set forth above, which may be modified or rescinded only by an amendment to this Declaration, reasonable Rules and Regulations governing the use of the Units and the Common Elements may be made and amended from time to time by the Board of Directors or the Association. Copies of such Rules and Regulations and amendments thereto shall be posted prominently prior to their effective date, and shall be furnished by the Association to all Owners upon request.

15. Easements and Property Rights.

a. Access by the Association. The Association, or any person authorized by it, shall have the right of access to each Unit and to the Limited Common Elements to the extent necessary for performance by the Association of its obligations of maintenance, repair, or replacement of the Property.

b. Encroachment Easements. If any portion of the Common Elements now encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or if such encroachment shall occur hereafter as a result of settling or shifting of any Building, there shall exist a valid easement for the encroachment and for the maintenance of the same for so long as such Building shall stand. If any Building, any Unit or any portion of the Common Elements is partially or totally destroyed by fire or other casualty or as a result of condemnation or eminent domain proceedings, and subsequently is re-built, any encroachment of parts of the Common Elements upon any Unit, or of parts of any Unit upon the Common Elements, due to such rebuilding shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the Building shall stand.

c. Easements Over Common Elements. Each Owner shall have an easement in common with the Owners of all other Units for ingress and egress through, and use and enjoyment of, all of the Common Elements (other than the Limited Common Elements). The Common Elements (other than the Limited Common Elements) shall be subject to easements of use and enjoyment and ingress and egress by all persons lawfully using or entitled to the same, including without limitation officers, employees and agents of public utility companies in the performance of their duties. In addition, Declarant shall have an easement over the Common Elements (other than the Limited Common Elements) as may be reasonably necessary to complete the construction of the existing Building and the other improvements within the Property, or to make any repairs that may be required during any applicable warranty period.

d. Easement to Facilitate Sales or Leasing of Units. Declarant, and its authorized agents, representatives and employees, shall have the right, exercisable in Declarant's sole discretion, to use as management offices and/or sales and/or rental offices and/or model units any and all unsold Units, and any Units leased by Declarant from other Owners who may agree to lease their Units to Declarant for such purposes. Such Units shall not be deemed a part of the Common Elements. Declarant shall have the absolute right for itself, its successors and its invitees and prospective purchasers, to use and enter, without being subject to any charge or fee therefor, any and all such Units and the Common Elements, for management, sales and/or rental purposes and/or for any other lawful purpose or purposes, including placing thereon "for sale" or "for rent" signs and other promotional materials.

e. Grant of Easements by Declarant and the Association. Declarant and the Association, at any time, may grant easements for utility purposes for the benefit of the Property, including the right to install, lay, maintain, repair and replace water lines; pipes; ducts; sewer lines; and water lines; gas mains;

telephone and television or cable television wires, cables and equipment; electrical conduits; and wires over, under, along and on any portion of the Common Elements (other than the Limited Common Elements); and each Owner hereby grants to Declarant or the Association, as applicable, an irrevocable power of attorney to execute, acknowledge and record for and in the name of each Owner such instruments as may be necessary to effectuate the foregoing.

f. Emergency Access. In case of any emergency originating in or threatening any Unit or the Common Elements, regardless of whether the Owner is present at the time of such emergency, the Association, or any other person authorized by it, shall have the right to enter any Unit or its Limited Common Elements for the purpose of remedying or abating the cause of such emergency and making any other necessary repairs not performed by the Owners, and such right of entry shall be immediate.

g. Partitioning. The interests in the Common Elements allocated to each Unit shall not be conveyed, devised, encumbered, partitioned or otherwise dealt with separately from said Unit, and the interests in the Common Elements allocated to each Unit shall be deemed conveyed, devised, encumbered or otherwise included with the Unit even though such interests are not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such Unit. Any conveyance, mortgage or other instrument which purports to grant any right, interest or lien in, to or upon the Unit, shall be null, void and of no effect insofar as the same purports to affect any interest in a Unit's allocated interest in the Common Elements unless the same purports to convey, devise, encumber or otherwise deal with the entire Unit. Any instrument conveying, devising, encumbering or otherwise dealing with any Unit, which describes said Unit by the identifying number assigned thereto on the Plans and herein without limitation or exception shall be deemed and construed to affect the entire Unit and its allocated interest in the Common Elements. Nothing herein contained shall be construed as limiting or preventing ownership of any Unit and its allocated interest in the Common Elements by more than one person or entity as tenants in common, joint tenants, tenants by the entireties or any other form permitted by law.

h. Nature of Interest in Unit. Every Unit, together with its allocated interest in the Common Elements, shall for all purposes be and it is hereby declared to be and to constitute a separate parcel of real property. The Owner of each Unit shall be entitled to the exclusive fee simple ownership and possession of his or her Unit subject only to the covenants, conditions, restrictions, easements, uses, limitations, obligations, rules and regulations set forth in this Declaration, the Governing Documents, the Plans or other Rules and Regulations adopted by the Board or the Association.

16. Maintenance and Repair.

a. General. All areas within the Property and all areas covered by easements or licenses owned or held by the Association shall be maintained to the standards stated in this Declaration and any amendment thereto, the Bylaws, and Rules and Regulations of the Association. The Association and the individual Unit Owners shall be responsible for such maintenance, as provided in this Section.

b. Association Maintenance Responsibility. Except as provided in this subsection (b) and subsection (c) below, the Association shall be responsible for the maintenance and repair of all Common Elements and the Limited Common Elements described above, and assess the Units for the costs thereof, pursuant to N.C.G.S. §§47C-3-107 and 113, the terms and provisions of which are incorporated herein, and as otherwise provided by this Declaration. In the event that the need for maintenance or repair by the Association pursuant to this subsection is caused through the willful or negligent act or inaction of any Unit Owner or the Unit Owner's family, tenants, guests, or invitees, the cost of such maintenance and repair shall be assessed against the Unit(s) of such Unit Owner(s) as a Specific Assessment, and may be collected by the Association as provided below.

c. Unit Owner's Responsibility. The Owner of each Unit is responsible for maintaining and repairing his or her Unit as well as the Limited Common Elements appurtenant thereto. Each Owner shall keep his or her respective Unit and its appurtenant Limited Common Elements in a clean, neat and orderly condition and in a good state of maintenance and repair. Notwithstanding anything to the contrary herein, the Owner of each Unit shall not be responsible for maintaining and repairing the Limited Common Elements described above; the responsibility for maintaining and repairing the Limited Common Elements described above shall belong to the Association as provided in subsection (b) above. In the event that the Association determines that any Unit Owner has failed to perform any of the duties or responsibilities set forth in this subsection (c), then the Association may give such Unit Owner written notice of such failure and such Unit Owner must within ten (10) days after receiving such notice perform the care and maintenance required or otherwise perform the duties and responsibilities of such Unit Owner. Should any such Unit Owner fail to fulfill this duty and responsibility within such period, then the Association, acting through its authorized agent or agents, shall have the right and power to perform such care and maintenance. The Unit Owner on whose behalf such work is performed shall be liable for the cost of such work together with interest on the amounts expended by the Association in performing such work computed at the rate of twelve percent (12.00%) per annum from the date(s) such amounts are expended until repaid to the Association and for all costs and expenses incurred in seeking the compliance of such Unit Owner with his or her duties and responsibilities hereunder, and such Unit Owner shall reimburse the Association on demand for such costs and expenses (including interest as above provided). If such Unit Owner shall fail to reimburse the Association within thirty (30) days after the Association has mailed to Unit Owner a statement for such costs and expenses, the Association may charge a Specific Assessment for such amounts against the Unit of such Unit Owner, and proceed to collect such Specific Assessment as provided below.

17. Assessments. The Association shall have and is hereby granted the authority and the power to assess the Units and collect assessments as set forth in the Act, and as follows:

a. Regular Assessments. The Association shall establish an adequate reserve fund for the periodic maintenance, repair and replacement of the Common Elements and the payment of the Common Expenses. The Association shall charge each Unit on a quarterly or monthly basis (as determined by the Board of Directors) Regular Assessment as its share of the Common Expenses and its contribution to the reserve fund.

b. Special Assessments. In addition to the Regular Assessments authorized in subsection (a) above, the Association may charge each Unit, in any fiscal year of the Association, a Special Assessment applicable to that fiscal year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement upon and to any part of the Common Elements, including fixtures and personal property related thereto; provided that any such Special Assessment must be approved by the affirmative vote of at least two-thirds (2/3) of all Units existing at the time of the vote, cast in person or by proxy at a meeting duly held in accordance with the Bylaws. If authorized by the Association, Special Assessments may be paid by Unit Owners in monthly or quarterly installments, as determined by the Board of Directors.

c. Specific Assessment. The Association shall have the power to levy Specific Assessments against a particular Unit to cover costs incurred in bringing the Unit or a Limited Common Element serving only that Unit into compliance with the Declaration, Bylaws or Rules and Regulations promulgated by the Association, or costs incurred as a consequence of the willful or negligent act or inaction of any Unit Owner or the Unit Owner's family, employees, tenants, guests, or invitees; provided, the Association shall give the Unit Owner prior written notice and, if required by this Declaration or the Bylaws, an opportunity for a hearing before levying any Specific Assessment under this subsection.

d. Rates of Regular and Special Assessments. Regular and Special Assessments shall be assessed against all Units pursuant to their allocated interests as provided above.

e. Commencement of Regular and Special Assessments. Assessments for all Units shall begin as of the date of the first conveyance of a Unit to an Owner other than Declarant. With respect to Units owned by Declarant, during the Declarant control period, Declarant's obligations will be limited to the assessments due from a single unit, and may be satisfied in the form of cash payments to the Association or "in kind" contributions of services that would otherwise be included within Common Expenses, or any combination of the foregoing.

f. Initial Assessments. In order to provide initial operating funds for the Association, each Unit shall be assessed a Capital Contribution at the time of first occupancy of the Unit pursuant to Section 17.f. of the Declaration. The Capital Contribution shall be due and payable at closing on sale of the Unit to the first Unit Owner who intends to occupy the Unit or lease the Unit for occupancy. The initial Capital Contribution shall be \$1,200.00 unless later modified.

Additionally, the initial purchaser shall pay a \$150 Administrative, Transfer fee to transfer the owner account from the Declarant to the purchaser.

Moreover, subsequent purchasers shall pay a Capital Contribution of \$1,200.00 unless later modified, and shall pay a \$150 Administrative, Transfer fee to transfer the owner account from the prior owner to the purchaser.

g. Maintenance of Limited Common Elements. Any expense associated with the maintenance, repair or replacement of Limited Common Elements shall be assessed against all of the Units served by those Limited Common Elements pursuant to their allocated interests.

h. Assessments for Fines. After notice and an opportunity to be heard, the Association may assess individual Units for any fines owed to the Association by the Owner(s) of the Unit for violations of this Declaration, the Bylaws or Rules and Regulations promulgated by the Association. Any such fine shall not exceed One Hundred Dollars (\$100.00) per occurrence, plus One Hundred Dollars (\$100.00) per day for each day that the violation continues after five (5) days after the date of the decision by the Association to impose the fine.

i. Certificates of Assessments. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association stating whether all assessments against a specified Unit have been paid. A properly executed certificate of the Association as to the status of assessments against a Unit shall be binding upon the Association as of the date of its issuance.

j. Payment and Collection of Assessments. Each of the applicable assessments described above, together with interest thereon and the costs of collection thereof, including reasonable attorney's fees, and together with late fees, if any, shall be a lien upon each Unit and the personal obligation of all of the Owners of such Unit. Assessments shall be paid in such manner and on such dates as the Board of Directors may establish, which may include discounts for early payment, reasonable late fees for late payment and special requirements for Unit Owners with a history of late payment. No Unit Owner may exempt himself or herself from liability for assessments by non-use of Common Elements, abandonment of his or her Unit, or any other means. The obligation to pay assessments is a separate and independent covenant on the part of each Unit Owner. No diminution or abatement of assessments or set-off shall be claimed or allowed for any alleged failure of the Association to take some action or perform some function required of it, or for inconvenience or discomfort arising from the making of repairs or improvements, or from any other action taken by the

Association. Any assessment against any Unit which remains unpaid for a period of thirty (30) days after delivery of a request for payment thereof shall be past due, and interest shall accrue on any unpaid amount from the date that it became past due at the rate of twelve percent (12.00%) per annum. The Association shall have the power to take whatever action is necessary, at law or in equity, to collect any past due assessment, together with interest, late fees and costs of collection, including reasonable attorney's fees. When an assessment becomes past due, the lien created hereunder may be filed by the Association against the delinquent Unit Owner in the office of the Clerk of Superior Court of Henderson County. The lien may be foreclosed by the Association in like manner as a mortgage on real estate under power of sale pursuant to Article 2A of Chapter 45 of the North Carolina General Statutes.

k. Subordination of Lien to First Mortgages. The lien 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.

18. Insurance.

a. Property Insurance. The Association shall obtain and maintain at all times a policy of property insurance on the Buildings in an amount not less than one hundred percent (100%) of the replacement cost of the Building at the time such insurance is purchased and at the time of each renewal thereof (excluding the cost of foundations and footings, and the cost of any personal property supplied or installed by Owners), with a commercially reasonable deductible. The policy shall be issued by an insurance company properly licensed to do business in the State of North Carolina, with a general policyholder's rating of at least "A-" in the most recent edition of A.M. Best's Insurance Rating Service. The policy shall provide that each Owner is an insured person with respect to his or her Unit and his or her allocated interest in the Common Elements. The policy shall contain an inflation guard endorsement, if available, and a special condominium endorsement providing as follows: for waiver of subrogation against any Owner and any Owner's employees or agents; that it may not be canceled or substantially modified without at least thirty (30) days' prior written notice to the Association and all insureds, including all Owners and their mortgagees; that no act or omission by any Owner will preclude recovery upon such policy; and that if, at the time of a loss under the policy, there is other insurance in the name of an Owner covering the same risk covered by the policy, the Association's policy provides primary insurance. Each property insurance policy shall provide that adjustment of loss shall be made by the Association as insurance trustee. Each property insurance policy shall provide for the issuance of certificates or mortgagee endorsements to Owner's mortgagees.

b. Liability Insurance. The Association shall obtain and maintain at all times a policy of commercial general liability insurance in such limits as the Board of Directors may, from time to time, determine, covering each member of the Board, the managing agent, if any, and each Owner with respect to liability arising out of the use, ownership, maintenance, or repair of the Common Elements; provided, however, that in no event shall the limits of such policy ever be less than \$1,000,000.00 per occurrence. The liability insurance policy shall include endorsements covering cross liability claims of one insured against another, including the liability of the Owners as a group to a single Owner, and shall provide that it may not be canceled or substantially modified without at least thirty (30) days' prior written notice to the Association and to all insureds, including all Owners and Owners' mortgagees. The Board shall review such limits annually.

c. Fidelity Coverage. The Association may obtain such fidelity coverage against dishonest acts on the part of all persons responsible for handling funds belonging to or administered by the Association as it may deem necessary. Any such fidelity insurance policy must name the Association as the named insured and shall be written in an amount as may be determined by the Board, but in no event less than

one-half the annual budgeted amount of Common Expenses, or the amount required by any mortgagee, whichever is greater.

d. Other Insurance. The Association shall be authorized to obtain such other insurance coverage, including worker's compensation or employee liability insurance, as the Association shall determine from time to time desirable or necessary.

e. Premiums. Premiums upon insurance policies purchased by the Association, and any amounts paid as a result of a deductible, shall be paid by the Association and charged as a Common Expense.

f. Proceeds. All contracts of property insurance purchased by the Association shall be for the benefit of all of the Unit Owners and their mortgagees, as their interests may appear, and shall provide that all proceeds thereof shall be payable to the Association or its authorized representative as insurance trustee under this Declaration. The sole duty of the Association or its authorized representative as insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated herein and for the benefit of the Owner and their mortgagees in the following shares:

(i) Proceeds on account of damage to the Common Elements shall be held in undivided shares for each Owner and his or her mortgagee, if any, each Owner's share to be the same as such Owner's allocated interest.

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

(A) When the damage is to be restored, for the Owners of damaged Units in proportion to the costs of repairing the damage to each such Owner's Unit, which cost shall be determined by the Association.

(B) When the damage is not to be restored, an undivided share for each Owner, such share being the same as each such Owner's allocated interest.

(iii) In the event a mortgagee endorsement or certificate has been issued with respect to a Unit, the share of the Owner shall be held in trust for the Owner's mortgagee and the Owner as their respective interest may appear.

(iv) Proceeds of insurance policies received by the Association as insurance trustee shall be distributed to or for the benefit of the Owners in the following manner:

(A) If it is determined that the damaged property with respect to which the proceeds are paid shall not be reconstructed or repaired: (1) the proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the rest of the Condominium; (2) the insurance proceeds attributable to Units and Limited Common Elements which are not rebuilt shall be distributed to the Owners of these Units and Units to which those Limited Common Elements were allocated or to their mortgagees, in proportion to their respective allocated interests; and (3) the remainder of the proceeds shall be distributed to all Owners or mortgagees, as their interests may appear, in proportion to their respective allocated interests.

(B) If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the costs thereof. Any proceeds remaining after payment of such repair and reconstruction costs shall be distributed to the beneficial Owners and their mortgagees, if any, jointly.

19. Duty to Repair or Reconstruct.

a. Reconstruction and Repair. In the event of damage to or destruction of any Building as a result of fire or other casualty, the Association shall arrange for the prompt restoration and replacement of the damaged or destroyed Building unless (i) the Condominium is terminated; (ii) repair or replacement would be illegal under any state or local health or safety statute or ordinance; or (iii) the Owners decide not to rebuild by an eighty percent (80%) vote, including one hundred percent (100%) of Owners of Units not to be rebuilt and one hundred percent (100%) of Owners of Units to which are assigned Limited Common Elements not to be rebuilt. Unless one of the preceding three conditions occurs, the Association shall arrange for the prompt repair and restoration of the damaged or destroyed Building, not including any decoration or covering for walls, ceilings, or floors or furniture, furnishings, fixtures or equipment, and the Association shall disburse the proceeds of all insurance policies to contractors engaged in such repair and restoration in appropriate progress payments and in accordance with the provisions of this Declaration. Any payment for repair and restoration in excess of the insurance proceeds shall constitute a Common Expense. Any reconstruction or repair shall be in accordance with the Plans. If the Owners vote not to rebuild any Unit, that Unit's allocated interest shall automatically be reallocated as if the Unit had been condemned under N.C.G.S. §47C-1-107(a).

b. Obligation of Owners. Each Owner will, at his or her sole cost and expense, keep and maintain his or her Unit in good order and repair in accordance with the Plans, and will make no structural addition, alteration or improvement to his or her Unit without the prior written consent of the Association, except as specifically permitted by this Declaration or authorized under N.C.G.S. §47C-2-111. Upon the failure of an Owner to so maintain his or her Unit, the Association shall be authorized to maintain, repair or restore such Unit, and the costs thereof shall be charged to such Owner and constitute a lien on the Unit until paid.

20. Units Subject to Condominium Documents. All present and future Owners, lessees and occupants of the Units shall be subject to and shall comply with the provisions of this Declaration, the Bylaws, and any Rules and Regulations, as all of the foregoing may be amended and supplemented 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 this Declaration, the Bylaws and any Rules and Regulations are accepted and ratified by such Owner, lessee or occupant, and an agreement that such 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.

21. Renting or Leasing of Living Units.

In order to assure a community of congenial resident Owners and thus protect the value of the Living Units, leasing of a Living Unit by an Owner shall be subject to the following provisions so long as the Living Unit shall be owned in accordance with the terms and conditions of the Declaration, Bylaws, Rules and Regulations and the Planned Community Act,

All leases are subject to the approval by the Board of Directors which approval shall not be unreasonably withheld.

a. Living Units may be rented only in their entirety; no fraction or portion may be rented. No transient tenants shall be permitted. All leases must be for a term of not less than one year except by written permission of the Board of Directors in its sole discretion. No more than twenty percent (20%) of all of the Living Units in First Avenue Villas can collectively be leased at any one time, except in the case of hardship, which shall be determined by the Board of Directors in its sole discretion. All leases and lessees are subject to the provisions of the Declaration, Bylaws, and Rules and Regulations of the Association. The Living Unit Owner must make available to the tenant copies of the Declaration, Bylaws, and Rules and

Regulations. **All leases are subject to the approval by the Board of Directors which approval shall not be unreasonably withheld.** Living Unit Owners must provide the Board with a copy of proposed leases to be executed. Upon presentation of a proposed lease for approval, the Board of Directors shall determine the number of Living Units in First Avenue Villas which are leased at that time and shall not approve any lease that causes the number of units leased to exceed the maximum. The Board of Directors, however, shall have the option in its sole discretion to allow leasing of more than twenty percent (20%) of the Living Units at any time to avoid undue hardship. The Owner of a Living Unit who believes that leasing is necessary to avoid undue hardship shall make written application to the Board setting forth the pertinent circumstances and giving other notice as required herein. Circumstances which the Board may determine to impose undue hardship may include, for example (and without limitation), (i) where a Living Unit Owner must relocate and cannot, within ninety (90) days from the date the Living Unit was placed on the market, sell the Living Unit for the current appraised market value, having made reasonable efforts to do so; (ii) the death of the Living Unit Owner; and (iii) where the Living Unit Owner is required by his or her employer to relocate temporarily, and intends to return to reside in the Living Unit.

b. "Leasing" for purposes of this Declaration is defined as regular occupancy of a Living Unit by any person other than the Owner for which the Owner receives any consideration or benefit, including a fee, service, gratuity, or emolument. Any leased Living Unit must also comply with the occupancy limit of no more than six (6) persons per Living Unit.

c. **Any lease of a Living Unit in First Avenue Villas shall be deemed to contain the following provisions, whether or not expressly therein stated, and each Owner covenants that any lease of a Living Unit shall contain the following language and agrees that if such language is not incorporated into a lease such covenants shall nevertheless apply to the Living Unit, through the existence of this covenant. Any lessee, by the occupancy of a Living Unit, agrees to the applicability of this covenant and incorporation of the following language into the lease. The following paragraphs (a) and (b) of this section shall be reproduced and included as an attachment to any lease:**

d. Compliance with Declaration, Bylaws and Rules and Regulations. Lessee agrees to abide by and comply with all provisions of the Declaration, Bylaws and Rules and Regulations adopted pursuant thereto. Owner agrees to cause all occupants of his or her Living Unit to comply with the Declaration, Bylaws and Rules and Regulations adopted pursuant thereto, and is responsible for all violations and losses caused by such occupants, notwithstanding the fact that such occupants of the Living Unit are fully liable and may be sanctioned for any violation of the Declaration, Bylaws and Rules and Regulations adopted pursuant thereto. In the event that the Lessee, or a person living with the Lessee, violates the Declaration, Bylaws or Rules and Regulations for which a fine is imposed, such fine shall be assessed against the Owner. Unpaid fines constitute a lien against the Living Unit in accordance with the Planned Community Act and this declaration. Any Owner whose tenant or lessee charged with a violation of the Declaration, Bylaws or Rules and Regulations adopted pursuant thereto, is entitled to the same procedure prior to the imposition of a fine or other sanction set forth in the Bylaws as is due to any Owner.

e. Any violation of the Declaration, Bylaws or Rules and Regulations adopted pursuant thereto, is deemed to be a violation of the terms of the Lease and authorizes the Owner to terminate the Lease without liability and to evict the Lessee in accordance with North Carolina law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority to evict the Lessee on behalf of and for the benefit of the Owner, in accordance with the terms hereof. In the event the

Association proceeds to evict the Lessee, any costs, including attorney's fees actually incurred and court costs associated with the eviction, shall be assessed against the Living Unit and the Owner thereof as a common expense, such being deemed hereby as an expense which benefits the leased Living Unit and the Owner thereof

f. Any lease agreement for a Living Unit at First Avenue Villas shall contain equivalent language and equivalent terms and conditions to the Board's recommended and approved Lease Agreement.

22. Transient use and prohibition on time sharing Transient use of Living Units is prohibited. Transient use shall include, but not be limited to, short term use by employees of any entity that is Owner of a Living Unit and short term repetitive use by friends or relatives of an Owner. Short term shall mean use of a Living Unit which is less than a year in duration.

a. Timeshares and timeshare-like arrangements are prohibited in First Avenue Villas. Timeshare is defined as a right to occupy a Living Unit or any of several Living Units during five or more separate time periods over a period of at least five years, including renewal options, whether or not coupled with a freehold estate or an estate for years in a timeshare project or a specified portion thereof, including, but not limited to, a vacation license, prepaid hotel reservation, club membership, limited partnership, vacation bond, or a plan or system where the right to use is awarded or apportioned on the basis of points, vouchers, split, divided or floating use.

Timeshare-like arrangements that include, but are not limited to, multi-party purchasing and use schemes but which do not fit within the North Carolina statutory definition of timeshares, are likewise prohibited in First Avenue Villas. By way of illustration but not limitation, an Owner(s) is prohibited from setting up a timeshare arrangement in which one Owner is named as Grantee on the deed but that Owner arranges dates of separate occupancy and use for other individuals. It is furthermore prohibited for multiple Owners as tenants in common to divide up the occupancy of the Living Unit on any time-based formula. If an Owner or group of Owners devises a timeshare-like arrangement that does not meet the North Carolina statutory definition of a timeshare, such arrangement will still be considered by Amber Sunset Board, in its sole determination, and therefore be prohibited.

23. Notice of Sale or Lease. Any owner intending to sell or lease his or her Living Unit shall give notice in writing to the Board of Directors of such intention at the time the Living Unit goes under contract and provide such other information as the Board may reasonably require. Any Owner who leases his or her Living Unit shall provided to the Board or its designated agent a copy of the signed lease within fifteen days of the signing of the lease. Failure to provide a copy of the lease will result in the imposition of a fine against the Owner (subject to the process required by the Act). The Board of Directors shall have authority to make and to enforce reasonable rules and regulations in order to enforce this provision, including the right to impose fines, in accordance with the terms of the Act.

24. Availability of Documents and Records of the Association. The Association shall make reasonably available for examination true copies of this Declaration, the Bylaws, Rules and Regulations, books, records and current financial statements of the Association, to the following: (a) Unit Owners and their agents and mortgagees, and (b) contract purchasers of Units and their agents and prospective mortgagees. Upon written request from any governmental agency holding, insuring or guaranteeing any mortgage against any Unit of the Condominium, the Association shall provide a copy of an audited financial statement of the Association

for the immediately preceding fiscal year to the requesting agency within a reasonable period of time.

25. Notice to Lenders. Upon written request from any entity holding, insuring or guaranteeing a mortgage against any Unit of the Condominium, the Association shall provide the requesting entity with timely written notice of:

- a. any proposed amendment to this Declaration. Any amendments of a material adverse nature to mortgagees must be agreed to by mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to mortgages. Approval shall be assumed when a mortgagee fails to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the amendment, provided the notice was delivered by certified or registered mail, with a return receipt requested;
- b. any proposed termination of the Condominium;
- c. any condemnation of or loss, destruction or damage to the Condominium which affects a material portion of the Condominium or any Unit against which there is a mortgage held, insured or guaranteed by the requesting entity. Any action to terminate the legal status of the Condominium after substantial destruction or condemnation occurs or for other reasons to be agreed to by mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to mortgages;
- d. any delinquency of sixty (60) days or more in payment of any assessments due from the Owner(s) of any Unit against which there is a mortgage held, insured or guaranteed by the requesting entity; and
- e. any lapse, cancellation or material modification of any insurance coverage held by the Association.

26. General Provisions.

- a. Parties Bound. All persons and entities acquiring any interest in any of the Units, including but not limited to tenants, shall be bound by the provisions of this Declaration. All guests and invitees of such persons and entities, and any other occupants of any of the Units, shall likewise be bound.
- b. Duration. The provisions of this Declaration shall run with and bind the Property perpetually, unless terminated pursuant to N.C.G.S. §47C-2-118.
- c. Amendment. Except as provided herein, this Declaration may be amended only by a written instrument executed on behalf of the Association by an officer of the Association designated for that purpose and authorized by the affirmative vote of at least sixty-seven percent (67%) of the total allocated interests of the Condominium, cast in person or by proxy at a meeting duly held in accordance with the Bylaws; provided that the terms and provisions of this Declaration may be amended by the Declarant at any time within five (5) years of the date of recording of this Declaration, without the approval of the Association or any other party, as necessary to exercise the Special Declarant Rights. Any amendment must be recorded at the Henderson County Register of Deeds to be effective.
- d. Termination. The Condominium may be terminated and the Property removed from the provisions of the Act only by the affirmative vote of at least eighty percent (80%) of the total allocated interests of the Condominium, cast in person or by proxy at a meeting duly held in accordance with the Bylaws, and as evidenced by execution of a termination agreement, or ratification thereof, by the requisite number of Owners. The termination shall comply with the requirements of N.C.G.S. §47C-2-118, and must be recorded at the Henderson County Register of Deeds to be effective. Following the recordation of the termination agreement, the interests of the Owners in the Property shall be as provided in N.C.G.S. §47C-2-118.

e. Condemnation. If all or any part of the Property is taken in condemnation or by eminent domain, the award for such taking shall be distributed in accordance with the procedure set forth in N.C.G.S. §47C-1-107.

f. Enforcement. The Declarant, any Unit Owner and/or the Association shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, and obligations imposed by this Declaration. The Declarant, the Association or any Unit Owner may bring any action necessary to enjoin any violation or breach of the provisions of this Declaration, and/or to recover damages therefor. The Declarant, the Association and/or any Unit Owner shall be entitled to recover reasonable attorney's fees incurred in bringing and prosecuting such action from the breaching or violating Unit Owner(s).

g. Failure to Enforce Not a Waiver. The failure to enforce any right, reservation, covenant or restriction contained in this Declaration, however long continued, shall not be deemed a waiver of the right to do so thereafter.

h. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any of the other provisions of this Declaration, which shall remain in full force and effect.

i. Captions. The captions herein are inserted only as a matter of convenience and for reference, and shall not be construed to define, limit or describe the scope of any provision of this Declaration.

j. Law Controlling: This Declaration shall be construed and governed pursuant to the laws of North Carolina.

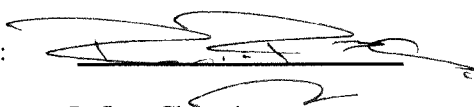
i. References to Statute . All references herein to any statutory provision shall be construed to include and apply to any subsequent amendments to or replacements of such provision.

k. Construction. As used herein, words in the singular shall include the plural and the neuter includes the masculine and feminine genders, and vice versa, as the context requires.

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IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed on the date shown above.

First Avenue Villas Condominium Association, Inc.
a North Carolina Not For Profit Corporation

By: 

Name: Rafique Charania

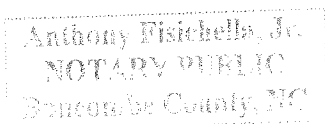
President

STATE OF NORTH CAROLINA

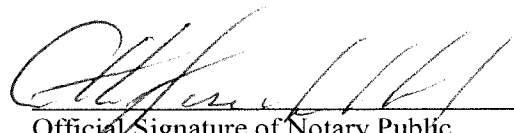
COUNTY OF BUNCOMBE

I certify that Rafique Charania personally came before me this day and acknowledged that s/he is signing on behalf of ARY Development, LLC and that s/he, as Managing Member, being duly authorized to do so, executed the foregoing on behalf of the limited liability company.

Dated this 6th day of February, 2026.



(Official Seal)


Official Signature of Notary Public
Anthony Fisichella Jr., Esq

Notary's Printed or Typed Name, Notary Public

My commission expires on: 2/18/28

Exhibit A

Legal Description of the Land

Being all of Lot 2, containing 0.57 acres, more or less, as shown on that plat of survey recorded in Plat Slide 11633, Henderson County Registry. Reference to which is hereby made and incorporated as if fully set forth herein.

AND BEING a portion of the property as described in deed recorded in Deed Book 3131, Page 595, Henderson County Registry. Parcel ID: 10003986

Easements affecting the property

Plat	Slide 11633	
Easement curing encroachment	Book 3300	Page 126
Vesting Deed into ARY Development LLC	Book 4142	Page 147
Utility Easement, Duke Energy	Book 4393	Page 332

EXHIBIT B

TABLE OF ALLOCATED INTERESTS

The allocated interest in the Common Elements of each Unit is as follows:

Allocated Interest:

<u>Unit Address</u>		<u>Floor Plan</u>	<u>Interior Square Feet</u>	<u>Percentage of Interest</u>
101	Unit 1	Pisgah	1754	8.333%
102	Unit 2	Laurel	1507	8.333%
103	Unit 3	Orchard	1217	8.333%
104	Unit 4	Pisgah	1754	8.333%
105	Unit 5	Laurel	1507	8.333%
106	Unit 6	Orchard	1217	8.333%
201	Unit 7	Pisgah	1754	8.333%
202	Unit 8	Laurel	1507	8.333%
203	Unit 9	Orchard	1217	8.333%
204	Unit 10	Pisgah	1754	8.333%
205	Unit 11	Laurel	1507	8.333%
206	Unit 12	Orchard	1217	8.333%

The North Carolina Board of Architecture

certifies that

Tamara Peacock

is registered and authorized to practice
Architecture in the State of North Carolina.

In testimony whereof this certificate has been issued
by the authority of this Board.

Registration number: 12289
Initial registration: 5/8/2012
Expires on: 6/30/2026



Catherine M. Grant

Executive Director

181 AVENUE WEST

NOT FOR CONSTRUCTION

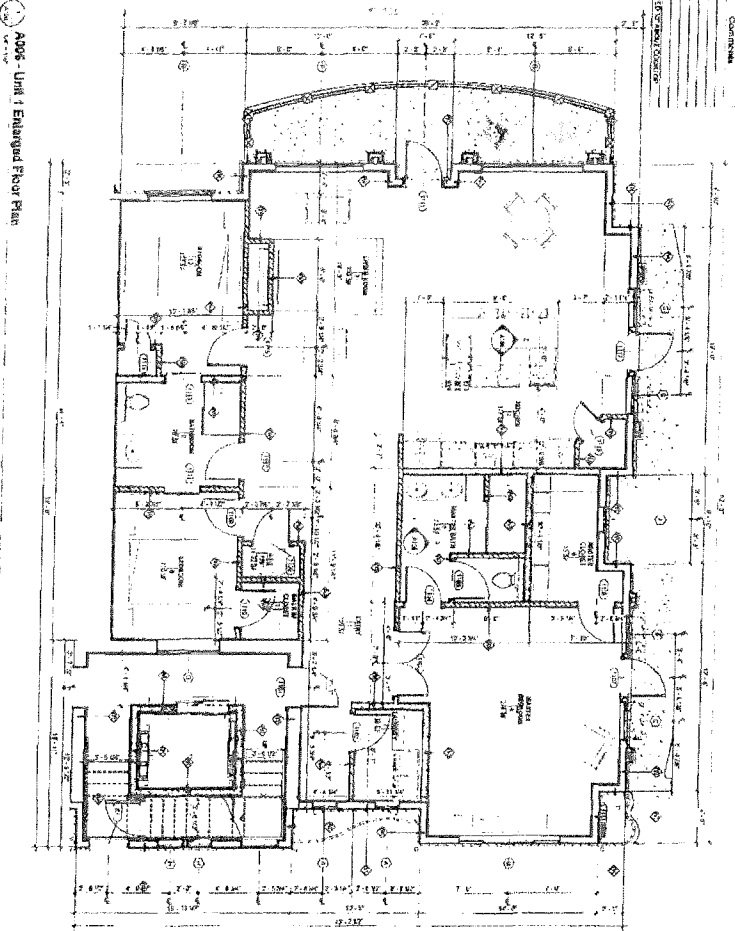
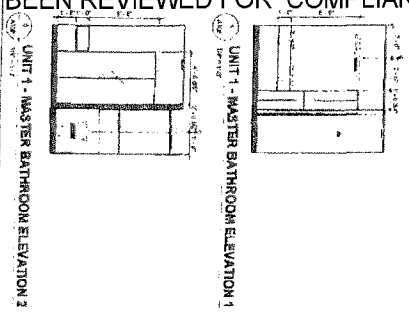
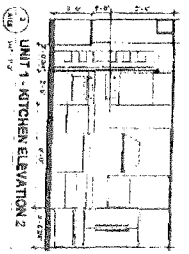
EXISTING TREE LEGEND

PROJECT DETAILS:

- PROJECT NAME:** 181 AVENUE WEST
- OWNER:** [REDACTED]
- ARCHITECT:** [REDACTED]
- DATE:** [REDACTED]
- SCALE:** [REDACTED]
- PROJECT LOCATION:** [REDACTED]
- PROJECT AREA:** [REDACTED]
- PROJECT TYPE:** [REDACTED]
- PROJECT STATUS:** [REDACTED]
- PROJECT CONTACT:** [REDACTED]
- PROJECT PHONE:** [REDACTED]
- PROJECT FAX:** [REDACTED]
- PROJECT EMAIL:** [REDACTED]
- PROJECT WEBSITE:** [REDACTED]
- PROJECT ADDRESS:** [REDACTED]
- PROJECT CITY:** [REDACTED]
- PROJECT STATE:** [REDACTED]
- PROJECT ZIP:** [REDACTED]
- PROJECT COUNTY:** [REDACTED]
- PROJECT ZONE:** [REDACTED]
- PROJECT DISTRICT:** [REDACTED]
- PROJECT NEIGHBORHOOD:** [REDACTED]
- PROJECT SUBDIVISION:** [REDACTED]
- PROJECT LOT:** [REDACTED]
- PROJECT ACRES:** [REDACTED]
- PROJECT SQUARE FEET:** [REDACTED]
- PROJECT CUBIC FEET:** [REDACTED]
- PROJECT PERMITS:** [REDACTED]
- PROJECT APPROVALS:** [REDACTED]
- PROJECT COMMENTS:** [REDACTED]

BOOK NO.		Manufacturer	Classification	Room No.	Door Size		Shelf	Fits	Door Type	Remarks
					Width	Height				
1	10	10	10	10	10	10	10	10	10	10
2	11	11	11	11	11	11	11	11	11	11
3	12	12	12	12	12	12	12	12	12	12
4	13	13	13	13	13	13	13	13	13	13
5	14	14	14	14	14	14	14	14	14	14
6	15	15	15	15	15	15	15	15	15	15
7	16	16	16	16	16	16	16	16	16	16
8	17	17	17	17	17	17	17	17	17	17
9	18	18	18	18	18	18	18	18	18	18
10	19	19	19	19	19	19	19	19	19	19
11	20	20	20	20	20	20	20	20	20	20
12	21	21	21	21	21	21	21	21	21	21
13	22	22	22	22	22	22	22	22	22	22
14	23	23	23	23	23	23	23	23	23	23
15	24	24	24	24	24	24	24	24	24	24
16	25	25	25	25	25	25	25	25	25	25
17	26	26	26	26	26	26	26	26	26	26
18	27	27	27	27	27	27	27	27	27	27
19	28	28	28	28	28	28	28	28	28	28
20	29	29	29	29	29	29	29	29	29	29
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26	35	35	35	35	35	35	35	35	35	35
27	36	36	36	36	36	36	36	36	36	36
28	37	37	37	37	37	37	37	37	37	37
29	38	38	38	38	38	38	38	38	38	38
30	39	39	39	39	39	39	39	39	39	39
31	40	40	40	40	40	40	40	40	40	40
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33	42	42	42	42	42	42	42	42	42	42
34	43	43	43	43	43	43	43	43	43	43
35	44	44	44	44	44	44	44	44	44	44
36	45	45	45	45	45	45	45	45	45	45
37	46	46	46	46	46	46	46	46	46	46
38	47	47	47	47	47	47	47	47	47	47
39	48	48	48	48	48	48	48	48	48	48
40	49	49	49	49	49	49	49	49	49	49
41	50	50	50	50	50	50	50	50	50	50
42	51	51	51	51	51	51	51	51	51	51
43	52	52	52	52	52	52	52	52	52	52
44	53	53	53	53	53	53	53	53	53	53
45	54	54	54	54	54	54	54	54	54	54
46	55	55	5							

UNIT 1 KITCHEN EQUIPMENT	Manufacturer	Model	Description	Quantity
1	1	1	1	1
2	2	2	2	2
3	3	3	3	3
4	4	4	4	4
5	5	5	5	5
6	6	6	6	6
7	7	7	7	7
8	8	8	8	8
9	9	9	9	9
10	10	10	10	10
11	11	11	11	11
12	12	12	12	12
13	13	13	13	13
14	14	14	14	14
15	15	15	15	15
16	16	16	16	16
17	17	17	17	17
18	18	18	18	18
19	19	19	19	19
20	20	20	20	20
21	21	21	21	21
22	22	22	22	22
23	23	23	23	23
24	24	24	24	24
25	25	25	25	25
26	26	26	26	26
27	27	27	27	27
28	28	28	28	28
29	29	29	29	29
30	30	30	30	30
31	31	31	31	31
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34	34	34	34	34
35	35	35	35	35
36	36	36	36	36
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38	38	38	38	38
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40	40	40	40	40
41	41	41	41	41
42	42	42	42	42
43	43	43	43	43
44	44	44	44	44
45	45	45	45	45
46	46	46	46	46
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92	92	92	92	92
93	93	93	93	93
94	94	94	94	94
95	95	95	95	95
96	96	96	96	96
97	97	97	97	97
98	98	98	98	98
99	99	99	99	99
100	100	100	100	100



UNIT AREA CALCULATION		
ART TYPE	QTY	AMOUNT
PROOF	1770 @ \$11	
LABOR	1350 @ \$11	
CHARGES	1000 @ \$11	
TOTAL		2000 @ \$11

KEY PLAN - PS&G

A106

PEACOCK
ARCHITECTS

FIRST: AVE VILLAS

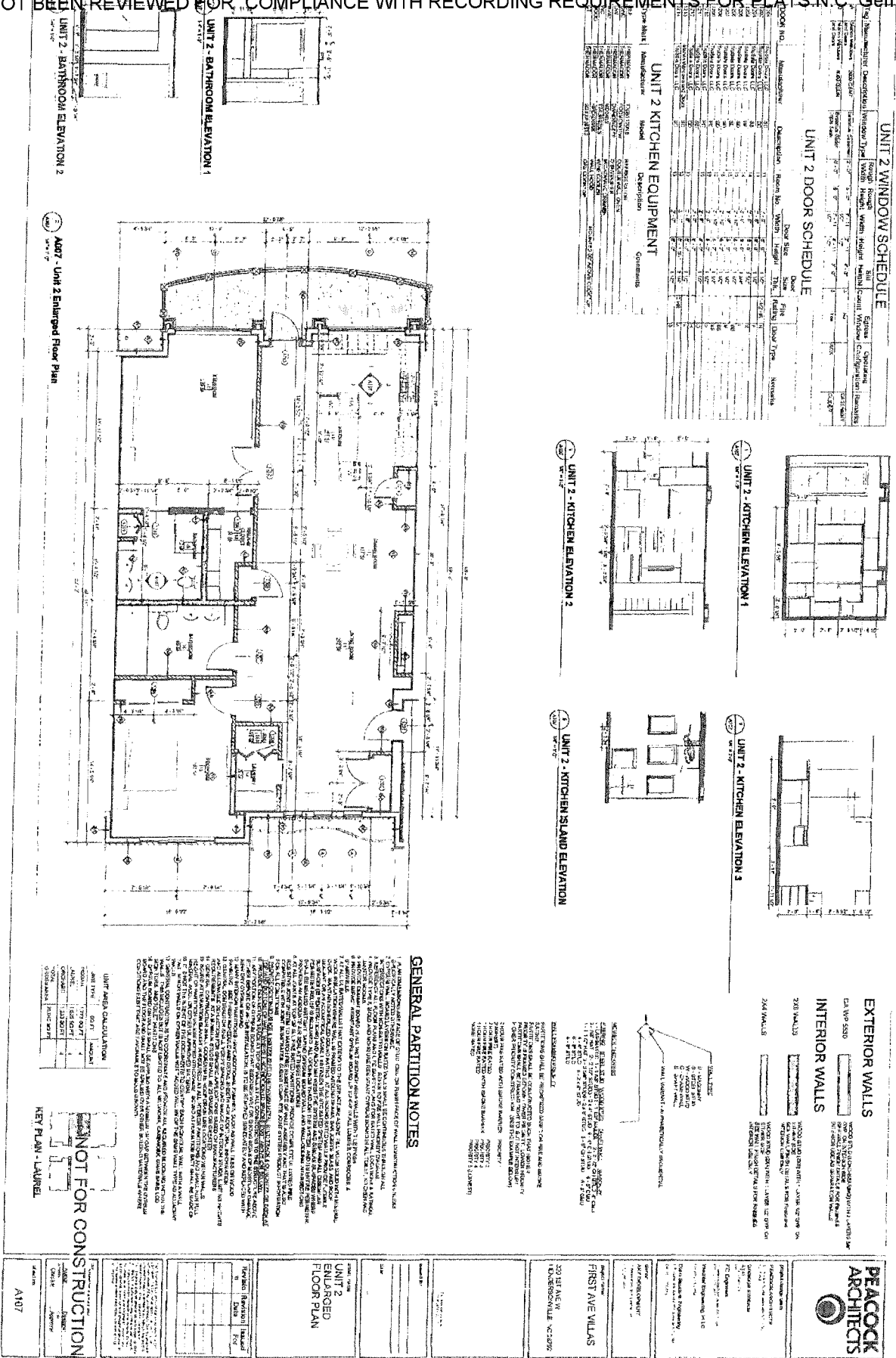
FOR AVE 9
RECREATION WILL

ENLARGED
FLOOR PLAN

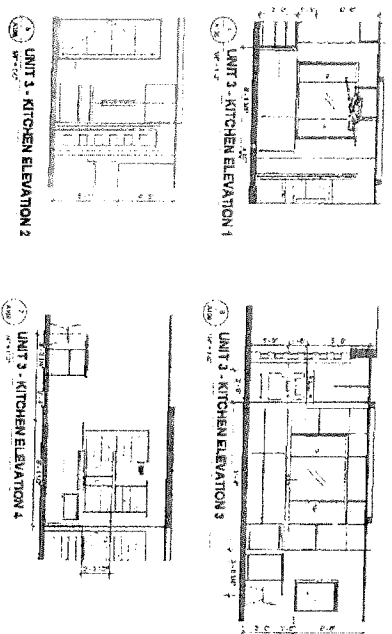
County	Division
1	2

They, for example, support a change of laws to allow them to sue their employers if they are discriminated against on the basis of their sexual orientation. They also support a change of laws to allow them to sue their employers if they are discriminated against on the basis of their race, ethnicity, or religion.

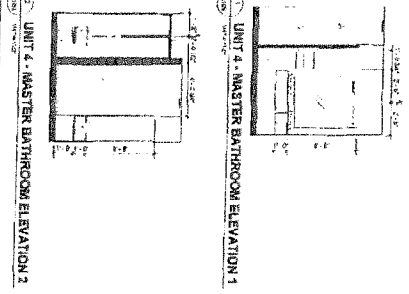
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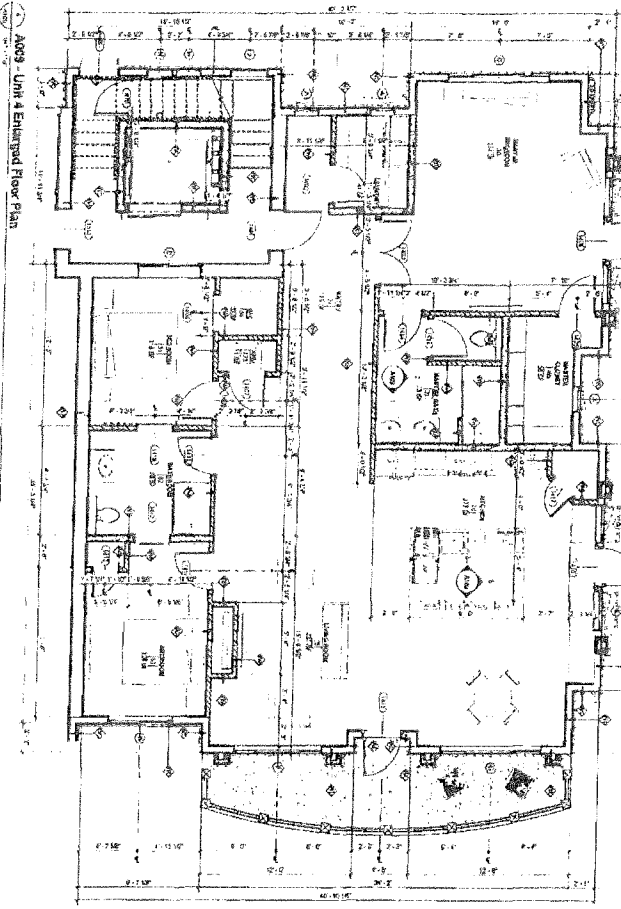
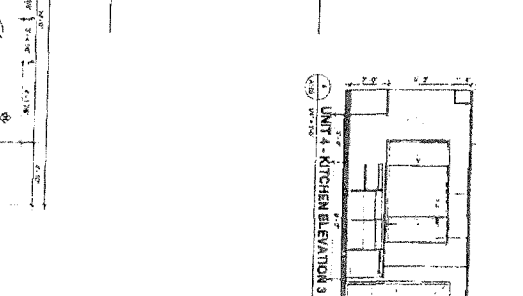
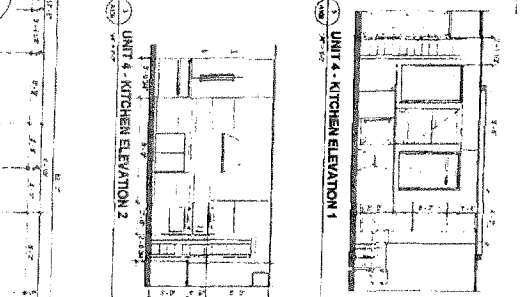
UNIT 3 DOOR SCHEDULE									
DOOR NO.	MANUFACTURER	DESCRIPTION	ROOM NO.	SWING	DOOR TYPE	DOOR	DOOR	DOOR	DOOR
						TYPE	FINISH	GLASS	GLASS
101	ALUMINUM	ALUMINUM DOOR	101	R	SLIP	101	101	101	101
102	ALUMINUM	ALUMINUM DOOR	102	R	SLIP	102	102	102	102
103	ALUMINUM	ALUMINUM DOOR	103	R	SLIP	103	103	103	103
104	ALUMINUM	ALUMINUM DOOR	104	R	SLIP	104	104	104	104
105	ALUMINUM	ALUMINUM DOOR	105	R	SLIP	105	105	105	105
106	ALUMINUM	ALUMINUM DOOR	106	R	SLIP	106	106	106	106
107	ALUMINUM	ALUMINUM DOOR	107	R	SLIP	107	107	107	107
108	ALUMINUM	ALUMINUM DOOR	108	R	SLIP	108	108	108	108
109	ALUMINUM	ALUMINUM DOOR	109	R	SLIP	109	109	109	109
110	ALUMINUM	ALUMINUM DOOR	110	R	SLIP	110	110	110	110
111	ALUMINUM	ALUMINUM DOOR	111	R	SLIP	111	111	111	111
112	ALUMINUM	ALUMINUM DOOR	112	R	SLIP	112	112	112	112
113	ALUMINUM	ALUMINUM DOOR	113	R	SLIP	113	113	113	113
114	ALUMINUM	ALUMINUM DOOR	114	R	SLIP	114	114	114	114
115	ALUMINUM	ALUMINUM DOOR	115	R	SLIP	115	115	115	115
116	ALUMINUM	ALUMINUM DOOR	116	R	SLIP	116	116	116	116
117	ALUMINUM	ALUMINUM DOOR	117	R	SLIP	117	117	117	117
118	ALUMINUM	ALUMINUM DOOR	118	R	SLIP	118	118	118	118
119	ALUMINUM	ALUMINUM DOOR	119	R	SLIP	119	119	119	119
120	ALUMINUM	ALUMINUM DOOR	120	R	SLIP	120	120	120	120
121	ALUMINUM	ALUMINUM DOOR	121	R	SLIP	121	121	121	121
122	ALUMINUM	ALUMINUM DOOR	122	R	SLIP	122	122	122	122
123	ALUMINUM	ALUMINUM DOOR	123	R	SLIP	123	123	123	123
124	ALUMINUM	ALUMINUM DOOR	124	R	SLIP	124	124	124	124
125	ALUMINUM	ALUMINUM DOOR	125	R	SLIP	125	125	125	125
126	ALUMINUM	ALUMINUM DOOR	126	R	SLIP	126	126	126	126
127	ALUMINUM	ALUMINUM DOOR	127	R	SLIP	127	127	127	127
128	ALUMINUM	ALUMINUM DOOR	128	R	SLIP	128	128	128	128
129	ALUMINUM	ALUMINUM DOOR	129	R	SLIP	129	129	129	129
130	ALUMINUM	ALUMINUM DOOR	130	R	SLIP	130	130	130	130
131	ALUMINUM	ALUMINUM DOOR	131	R	SLIP	131	131	131	131
132	ALUMINUM	ALUMINUM DOOR	132	R	SLIP	132	132	132	132
133	ALUMINUM	ALUMINUM DOOR	133	R	SLIP	133	133	133	133
134	ALUMINUM	ALUMINUM DOOR	134	R	SLIP	134	134	134	134
135	ALUMINUM	ALUMINUM DOOR	135	R	SLIP	135	135	135	135
136	ALUMINUM	ALUMINUM DOOR	136	R	SLIP	136	136	136	136
137	ALUMINUM	ALUMINUM DOOR	137	R	SLIP	137	137	137	137
138	ALUMINUM	ALUMINUM DOOR	138	R	SLIP	138	138	138	138
139	ALUMINUM	ALUMINUM DOOR	139	R	SLIP	139	139	139	139
140	ALUMINUM	ALUMINUM DOOR	140	R	SLIP	140	140	140	140
141	ALUMINUM	ALUMINUM DOOR	141	R	SLIP	141	141	141	141
142	ALUMINUM	ALUMINUM DOOR	142	R	SLIP	142	142	142	142
143	ALUMINUM	ALUMINUM DOOR	143	R	SLIP	143	143	143	143
144	ALUMINUM	ALUMINUM DOOR	144	R	SLIP	144	144	144	144
145	ALUMINUM	ALUMINUM DOOR	145	R	SLIP	145	145	145	145
146	ALUMINUM	ALUMINUM DOOR	146	R	SLIP	146	146	146	146
147	ALUMINUM	ALUMINUM DOOR	147	R	SLIP	147	147	147	147
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149	ALUMINUM	ALUMINUM DOOR	149	R	SLIP	149	149	149	149
150	ALUMINUM	ALUMINUM DOOR	150	R	SLIP	150	150	150	150

[illegible][illegible]

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UNIT 4 WINDOW SCHEDULE									
Window No.	Manufacturer	Model	Material	Finish	Height	Width	Area	Notes	Comments
1	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	
2	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	
3	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	
4	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	
5	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	
6	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	
7	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	
8	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	
9	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	
10	WINDOOR	W-100	UPPER	WHITE	6'-0"	4'-0"	24.00	UPPER WINDOW	



GENERAL PARTITION NOTES

1. PARTITION WALLS SHALL BE CONSTRUCTED IN ACCORDANCE WITH THE FOLLOWING NOTES:

2. PARTITION WALLS SHALL BE CONSTRUCTED WITH 1/2" GYPSUM BOARD ON BOTH SIDES OF A 2x4 STUD WALL.

3. PARTITION WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

4. PARTITION WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

5. PARTITION WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

6. PARTITION WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

7. PARTITION WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

8. PARTITION WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

9. PARTITION WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

10. PARTITION WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

EXTERIOR WALLS

1. EXTERIOR WALLS SHALL BE CONSTRUCTED IN ACCORDANCE WITH THE FOLLOWING NOTES:

2. EXTERIOR WALLS SHALL BE CONSTRUCTED WITH 1/2" GYPSUM BOARD ON BOTH SIDES OF A 2x4 STUD WALL.

3. EXTERIOR WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

4. EXTERIOR WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

5. EXTERIOR WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

6. EXTERIOR WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

7. EXTERIOR WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

8. EXTERIOR WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

9. EXTERIOR WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

10. EXTERIOR WALLS SHALL BE FINISHED WITH A FINISH COAT OF GYPSUM BOARD.

PEACOCK ARCHITECTS

1000 10th Ave. N.E.

Atlanta, GA 30309

404.525.1234

NOT FOR CONSTRUCTION

KEY PLAN - PG 406

UNIT 4 ENLARGED FLOOR PLAN

1. UNIT 4 ENLARGED FLOOR PLAN

2. UNIT 4 ENLARGED FLOOR PLAN

3. UNIT 4 ENLARGED FLOOR PLAN

4. UNIT 4 ENLARGED FLOOR PLAN

5. UNIT 4 ENLARGED FLOOR PLAN

6. UNIT 4 ENLARGED FLOOR PLAN

7. UNIT 4 ENLARGED FLOOR PLAN

8. UNIT 4 ENLARGED FLOOR PLAN

9. UNIT 4 ENLARGED FLOOR PLAN

10. UNIT 4 ENLARGED FLOOR PLAN

UNIT 4 MASTER BATHROOM ELEVATION 1

1. UNIT 4 MASTER BATHROOM ELEVATION 1

2. UNIT 4 MASTER BATHROOM ELEVATION 1

3. UNIT 4 MASTER BATHROOM ELEVATION 1

4. UNIT 4 MASTER BATHROOM ELEVATION 1

5. UNIT 4 MASTER BATHROOM ELEVATION 1

6. UNIT 4 MASTER BATHROOM ELEVATION 1

7. UNIT 4 MASTER BATHROOM ELEVATION 1

8. UNIT 4 MASTER BATHROOM ELEVATION 1

9. UNIT 4 MASTER BATHROOM ELEVATION 1

10. UNIT 4 MASTER BATHROOM ELEVATION 1

UNIT 4 MASTER BATHROOM ELEVATION 2

1. UNIT 4 MASTER BATHROOM ELEVATION 2

2. UNIT 4 MASTER BATHROOM ELEVATION 2

3. UNIT 4 MASTER BATHROOM ELEVATION 2

4. UNIT 4 MASTER BATHROOM ELEVATION 2

5. UNIT 4 MASTER BATHROOM ELEVATION 2

6. UNIT 4 MASTER BATHROOM ELEVATION 2

7. UNIT 4 MASTER BATHROOM ELEVATION 2

8. UNIT 4 MASTER BATHROOM ELEVATION 2

9. UNIT 4 MASTER BATHROOM ELEVATION 2

10. UNIT 4 MASTER BATHROOM ELEVATION 2

UNIT 4 KITCHEN ELEVATION 1

1. UNIT 4 KITCHEN ELEVATION 1

2. UNIT 4 KITCHEN ELEVATION 1

3. UNIT 4 KITCHEN ELEVATION 1

4. UNIT 4 KITCHEN ELEVATION 1

5. UNIT 4 KITCHEN ELEVATION 1

6. UNIT 4 KITCHEN ELEVATION 1

7. UNIT 4 KITCHEN ELEVATION 1

8. UNIT 4 KITCHEN ELEVATION 1

9. UNIT 4 KITCHEN ELEVATION 1

10. UNIT 4 KITCHEN ELEVATION 1

UNIT 4 KITCHEN ELEVATION 2

1. UNIT 4 KITCHEN ELEVATION 2

2. UNIT 4 KITCHEN ELEVATION 2

3. UNIT 4 KITCHEN ELEVATION 2

4. UNIT 4 KITCHEN ELEVATION 2

5. UNIT 4 KITCHEN ELEVATION 2

6. UNIT 4 KITCHEN ELEVATION 2

7. UNIT 4 KITCHEN ELEVATION 2

8. UNIT 4 KITCHEN ELEVATION 2

9. UNIT 4 KITCHEN ELEVATION 2

10. UNIT 4 KITCHEN ELEVATION 2

UNIT 4 KITCHEN ELEVATION 3

1. UNIT 4 KITCHEN ELEVATION 3

2. UNIT 4 KITCHEN ELEVATION 3

3. UNIT 4 KITCHEN ELEVATION 3

4. UNIT 4 KITCHEN ELEVATION 3

5. UNIT 4 KITCHEN ELEVATION 3

6. UNIT 4 KITCHEN ELEVATION 3

7. UNIT 4 KITCHEN ELEVATION 3

8. UNIT 4 KITCHEN ELEVATION 3

9. UNIT 4 KITCHEN ELEVATION 3

10. UNIT 4 KITCHEN ELEVATION 3

UNIT 4 KITCHEN ELEVATION 4

1. UNIT 4 KITCHEN ELEVATION 4

2. UNIT 4 KITCHEN ELEVATION 4

3. UNIT 4 KITCHEN ELEVATION 4

4. UNIT 4 KITCHEN ELEVATION 4

5. UNIT 4 KITCHEN ELEVATION 4

6. UNIT 4 KITCHEN ELEVATION 4

7. UNIT 4 KITCHEN ELEVATION 4

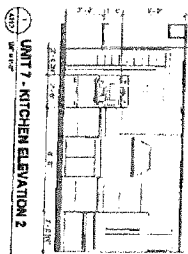
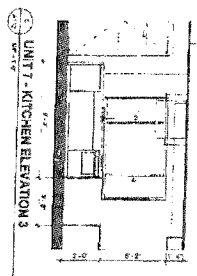
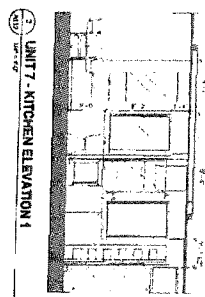
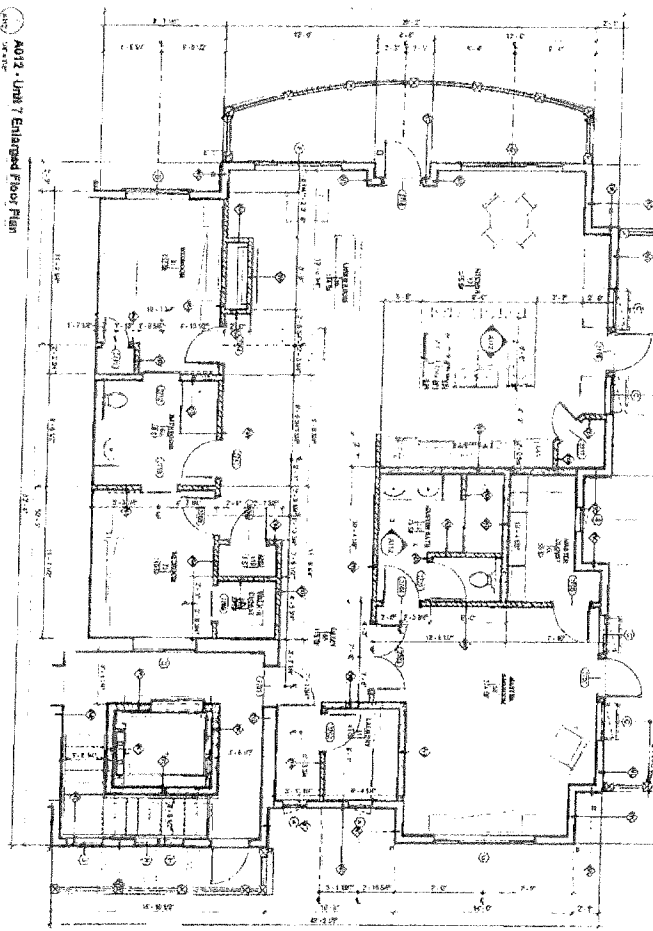
8. UNIT 4 KITCHEN ELEVATION 4

9. UNIT 4 KITCHEN ELEVATION 4

10. UNIT 4 KITCHEN ELEVATION 4

[illegible]

AS NOT BEEN REVIEWED FOR COMPLIANCE WITH RECORDING REQUIREMENTS FOR PLATS, N.C. Gen. Stat. § 47-30

[illegible][illegible][illegible][illegible]

NOT FOR CONSTRUCTION

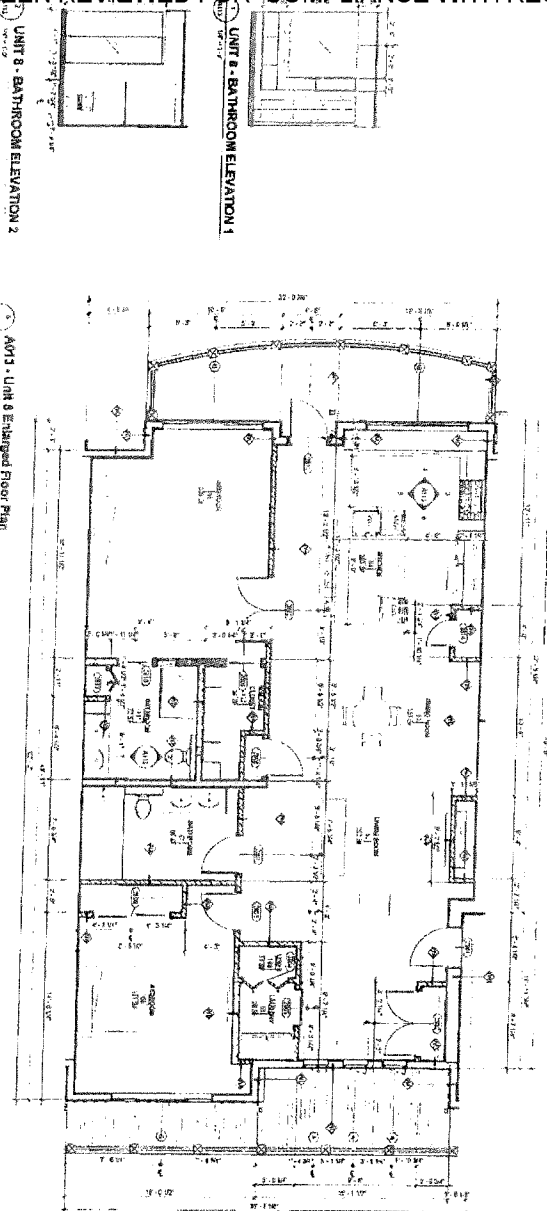
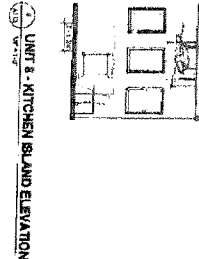
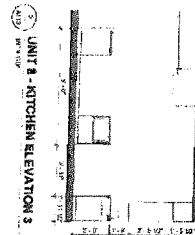
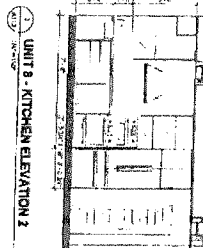
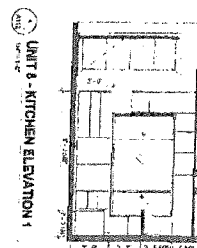
KEY PLAN - PISGAM

A112

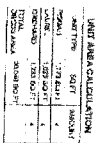
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Project Description: PEACOCK ARCHITECTS Project Type: Office Building Project Size: 10,000 sq. ft. Project Status: Completed Project Date: 2010	
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THIS MAP MAY NOT BE A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS AND HAS NOT BEEN REVIEWED FOR COMPLIANCE WITH RECORDING REQUIREMENTS FOR PLATS. N.C. Gen. Stat. § 47-30

UNIT 8 WINDOW SCHEDULE									
Unit No.	Manufacturer	Disposal Unit	Window Type	Height	Width	Material	Color	Finish	Remarks
1	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
2	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
3	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
4	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
5	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
6	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
7	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
8	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
9	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
10	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
11	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
12	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
13	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
14	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
15	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
16	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
17	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
18	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
19	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
20	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
21	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
22	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
23	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
24	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
25	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
26	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
27	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
28	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
29	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
30	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
31	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
32	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
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35	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
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39	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
40	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
41	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
42	WINDOOR	WOOD	DOUBLE HUNG	4' 0"	6' 0"	WOOD	WHITE	PAINT	
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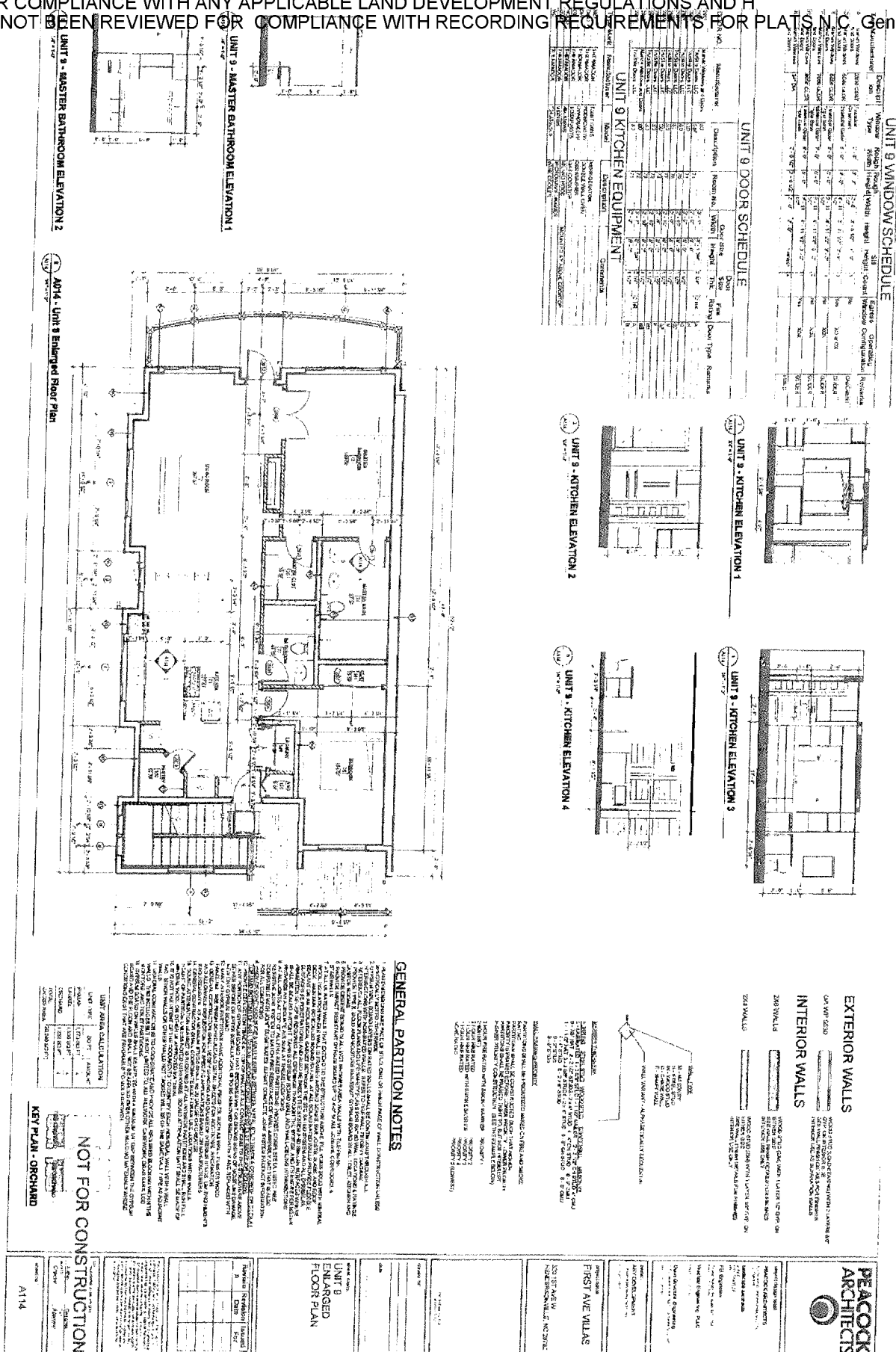
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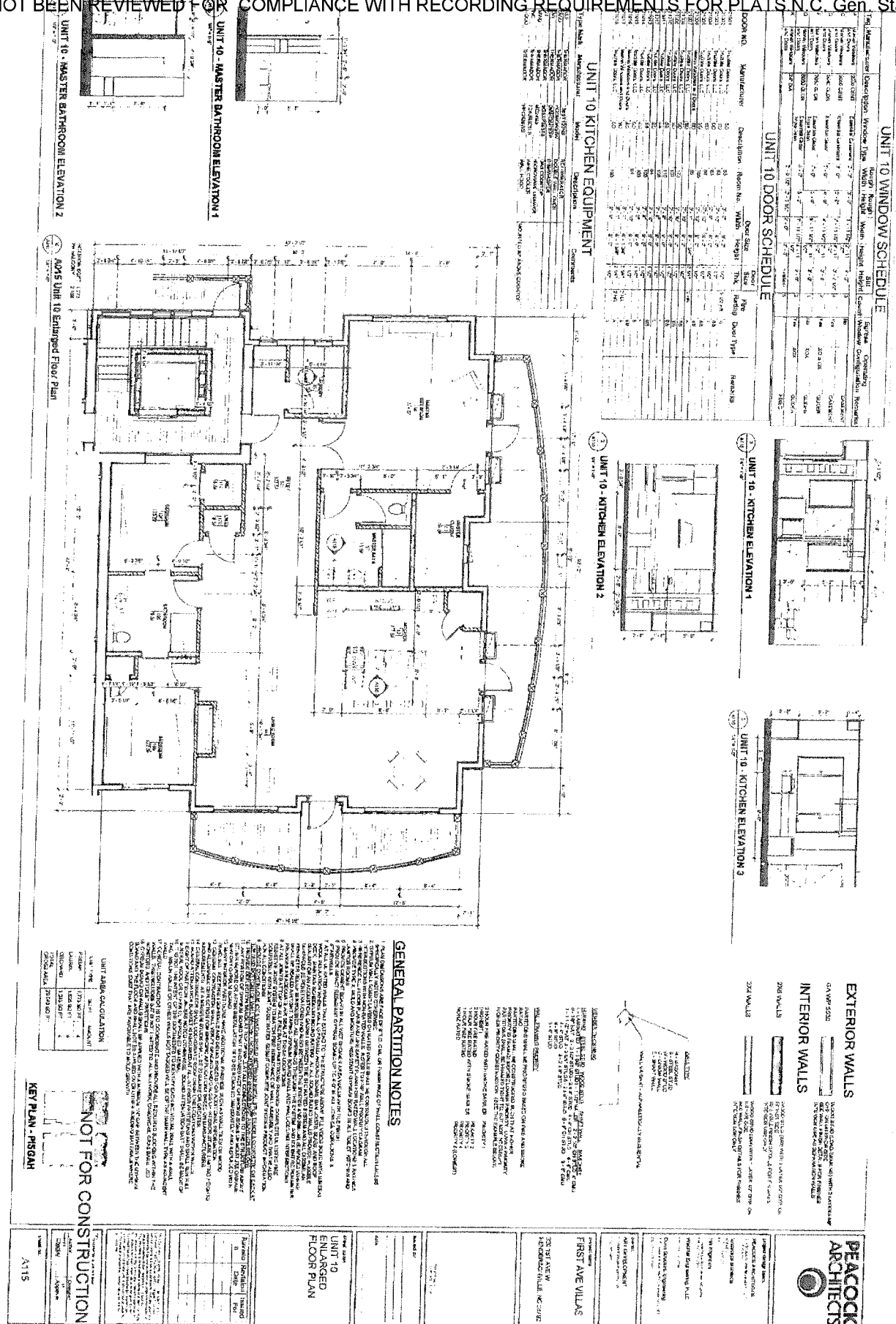
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KEY PLAN - LAUREL

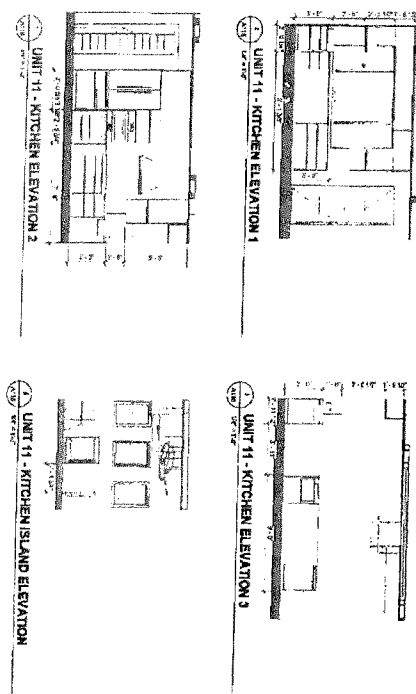
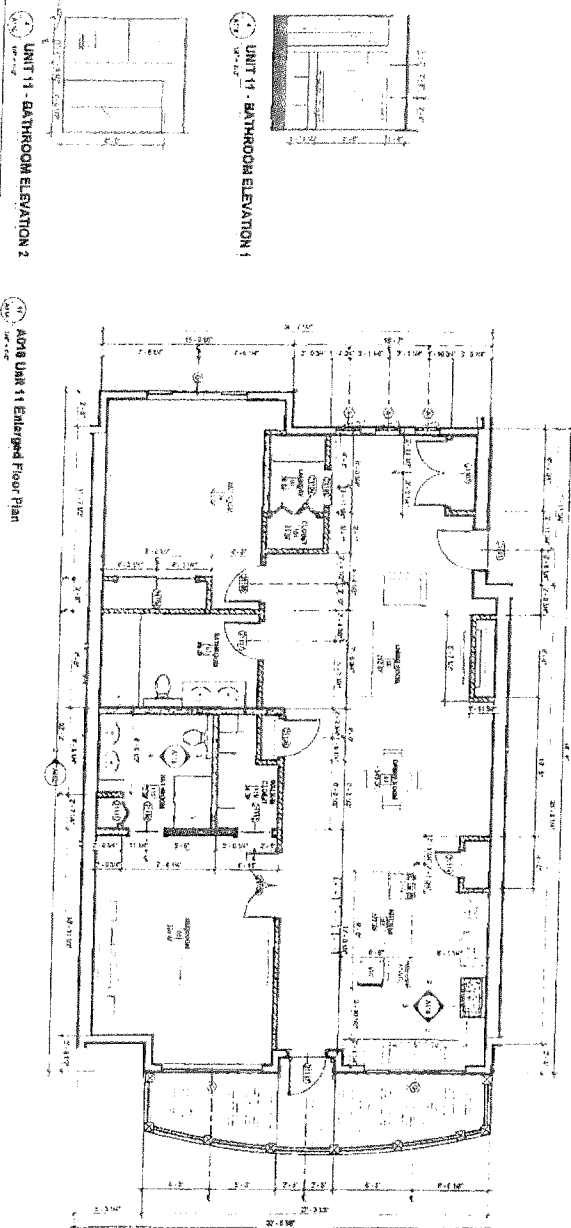
NOT FOR CONSTRUCTION

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AS NOT BEEN REVIEWED FOR COMPLIANCE WITH RECORDING REQUIREMENTS FOR PLATS. N.C. Gen. Stat. § 47-30

[illegible]

GENERAL PARTITION NOTES

[illegible]

NOT FOR CONSTRUCTION

KEY PLAN - LAUREL

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ARCHITECTS**

FIRST AVE VILLAS
222 1ST AVE W
MENDOCINO VILLE, NC 287

ENLARGED
FLOOR PLAN

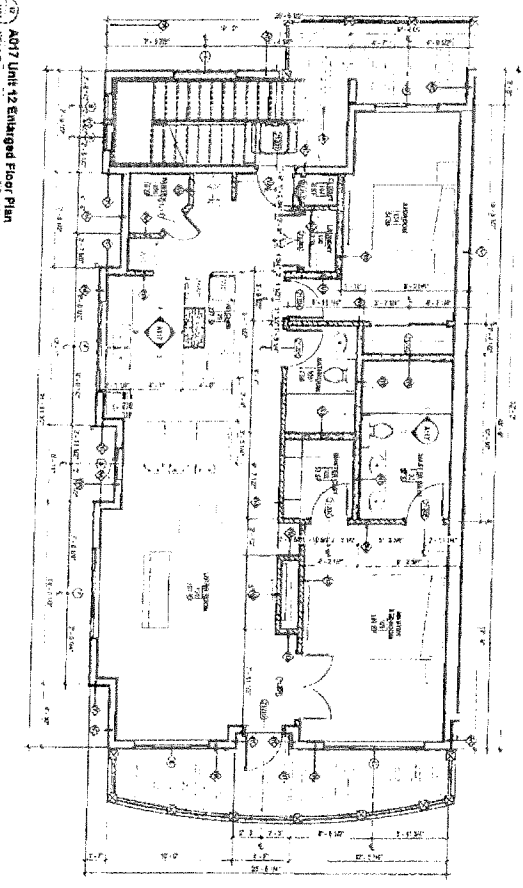
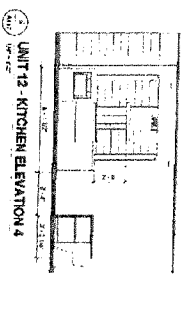
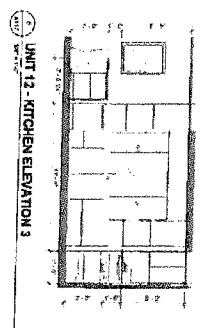
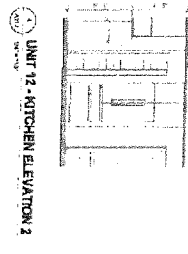
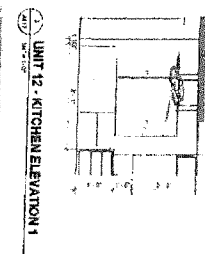
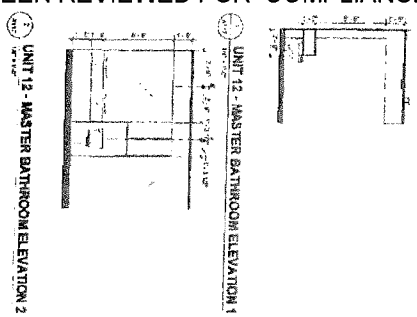
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THIS MAP MAY NOT BE A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS AND HAS NOT BEEN REVIEWED FOR COMPLIANCE WITH RECORDING REQUIREMENTS FOR PLATS, N.C. Gen. Stat. § 47-30

UNIT 12 WINDOW SCHEDULE									
Window	Location	Size	Height	Width	Depth	Material	Finish	Notes	Comments
W1	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
W2	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
W3	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
W4	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
W5	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
W6	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
W7	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
W8	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
W9	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
W10	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1

UNIT 12 DOOR SCHEDULE									
Door	Location	Size	Height	Width	Depth	Material	Finish	Notes	Comments
D1	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
D2	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
D3	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
D4	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
D5	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
D6	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
D7	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
D8	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
D9	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
D10	Living Room	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1

UNIT 12 KITCHEN EQUIPMENT									
Equipment	Location	Size	Height	Width	Depth	Material	Finish	Notes	Comments
K1	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
K2	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
K3	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
K4	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
K5	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
K6	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
K7	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
K8	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
K9	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1
K10	Kitchen	12'0" x 6'0"	8'0"	12'0"	6'0"	Aluminum	White	Double Hung	See Elevation 1



EXTERIOR WALLS
GALV. STEEL
INTERIOR WALLS
2x8 WALLS
3x4 WALLS

GENERAL PARTITION NOTES
1. PARTITION WALLS SHALL BE CONSTRUCTED IN ACCORDANCE WITH THE FOLLOWING:
a. PARTITION WALLS SHALL BE CONSTRUCTED WITH 1/2" GYPSUM BOARD ON BOTH SIDES OF A 2x4 STUD WALL.
b. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
c. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
d. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
e. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
f. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
g. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
h. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
i. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
j. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
k. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
l. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
m. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
n. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
o. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
p. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
q. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
r. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
s. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
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v. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
w. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
x. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
y. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.
z. PARTITION WALLS SHALL BE FINISHED WITH A WHITE GYPSUM BOARD FINISH.

UNIT AREA CALCULATION
UNIT 12 - MASTER BATHROOM ELEVATION 2
UNIT 12 - MASTER BATHROOM ELEVATION 1
UNIT 12 - KITCHEN ELEVATION 1
UNIT 12 - KITCHEN ELEVATION 2
UNIT 12 - KITCHEN ELEVATION 3
UNIT 12 - KITCHEN ELEVATION 4
UNIT 12 - ENLARGED FLOOR PLAN

NOT FOR CONSTRUCTION

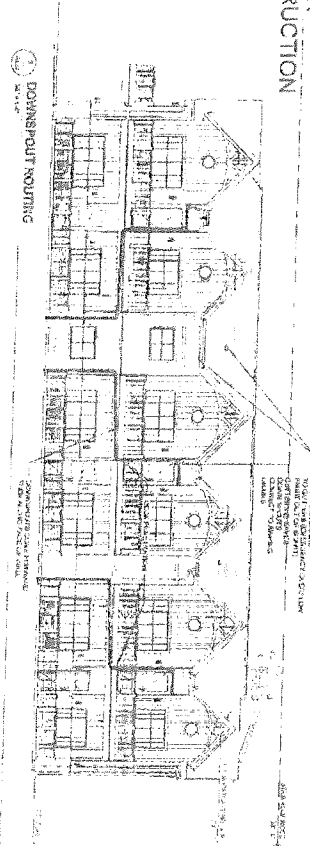
KEY PLAN - ORCHARD

A117

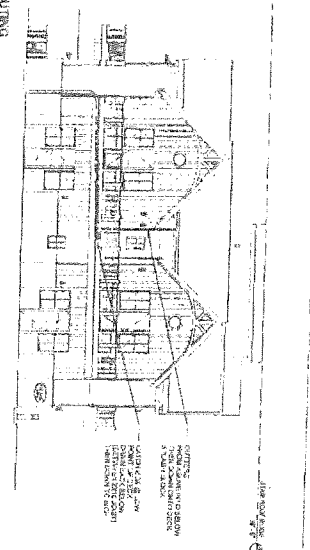


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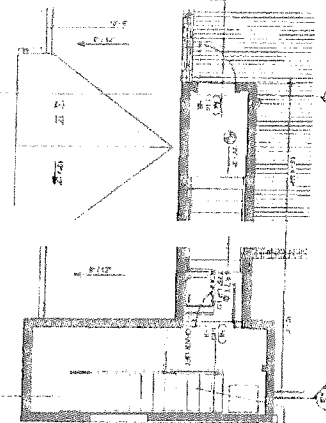
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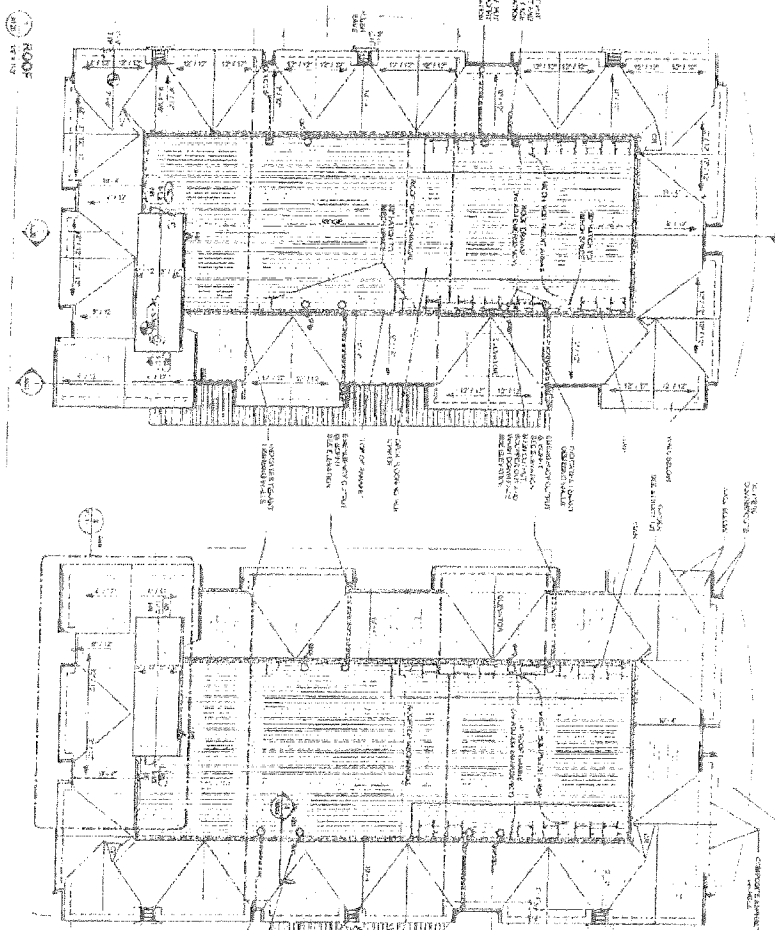
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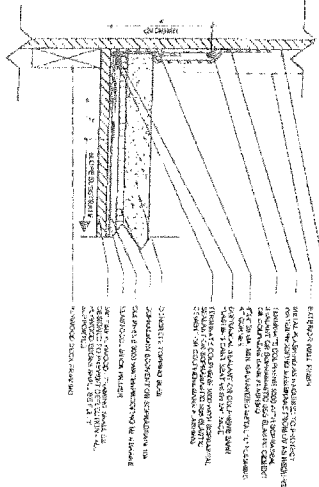
ROOF ACCESS STAIR PLAN



ROOF PLAN

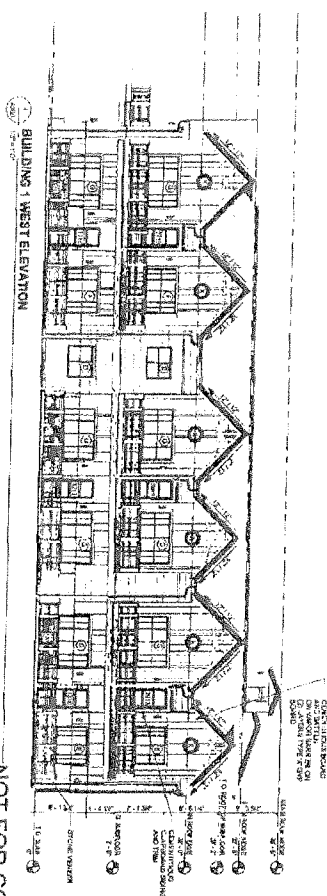
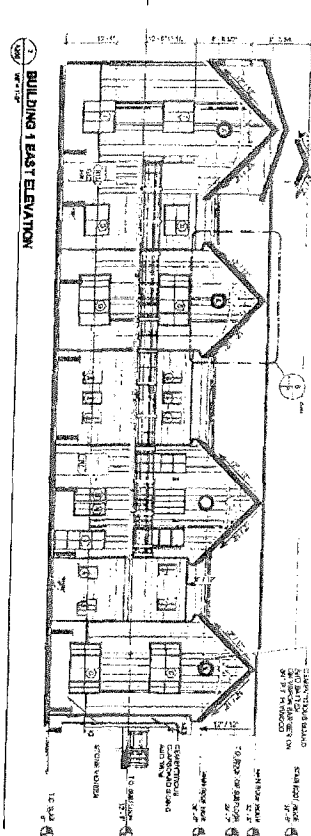
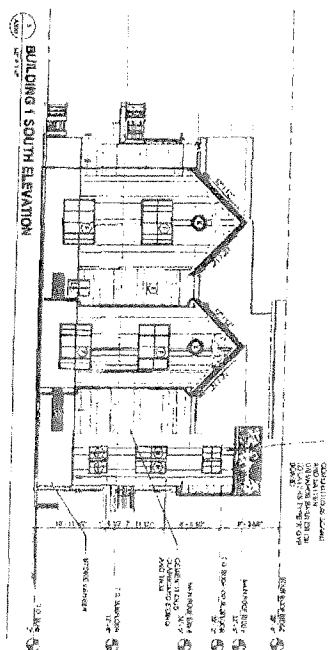
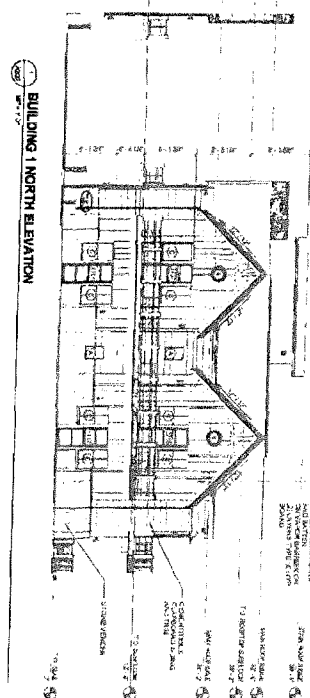


PERIMETER WALL/DECK FLASHING



 PEACOCK ARCHITECTS 1000 10th Street, Suite 100 Charlotte, NC 28202 704.393.1234 www.peacockarchitects.com							
PROJECT NAME FIRST AVE VILLAS PROJECT ADDRESS 1000 10th Street, Suite 100 Charlotte, NC 28202 DATE 10/1/2011 SCALE AS SHOWN DESIGNED BY J. L. Smith CHECKED BY J. L. Smith DATE 10/1/2011							
ROOF PLAN SCALE AS SHOWN DATE 10/1/2011 DESIGNED BY J. L. Smith CHECKED BY J. L. Smith DATE 10/1/2011							
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NO.	DESCRIPTION	DATE					
1	Initial Design	10/1/2011					
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NO.	DESCRIPTION	DATE					
1	Initial Design	10/1/2011					

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PEACOCK
ARCHITECTS

FIRST AVE VILLAS

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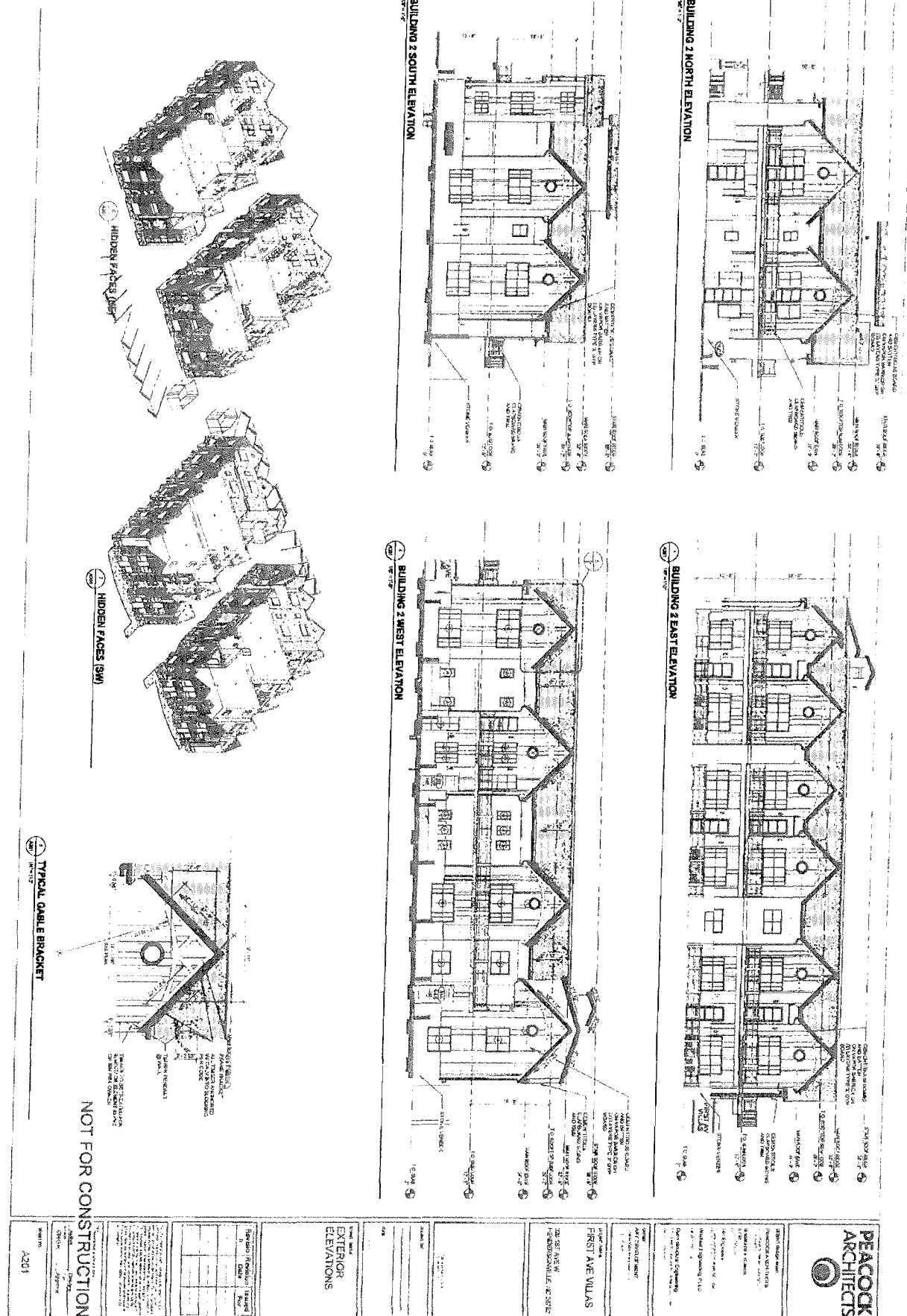
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THIS MAP MAY NOT BE A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS AND HAS NOT BEEN REVIEWED FOR COMPLIANCE WITH RECORDING REQUIREMENTS FOR PLATS. N.C. Gen. Stat. § 47-30



AS NOT BEEN REVIEWED FOR COMPLIANCE WITH RECORDING REQUIREMENTS FOR PLATS.N.C. Gen. Stat. § 47-30



**BYLAWS
OF
FIRST AVENUE VILLAS CONDOMINIUM ASSOCIATION, INC.**

**ARTICLE I.
BUSINESS ADDRESS**

The initial business address of First Avenue Villas Association, Inc. (the "Association") shall be 17 Olde Eastwood Village Boulevard, Asheville, North Carolina 28803. The business address may be changed by the Board of Directors if required by the U.S. Postal Service, or, upon approval of the membership, for any other reason.

**ARTICLE II.
MEMBERSHIP IN THE ASSOCIATION**

Every person or entity who is a record owner of a fee or undivided fee interest in any separate Unit designated for separate ownership or occupancy and residential use (the "Units") within the Community, located in Henderson County, North Carolina, shall be a member of the Association. Ownership of such interest shall be the sole qualification for membership, and membership shall be appurtenant to and may not be separated from such ownership. All references herein to the "Community" shall mean and refer to all areas encompassed by the boundaries of those parcels of land located in Henderson County, North Carolina, and described in that Declaration of Condominium for First Avenue Villas Association, Inc., of record at Book _____ Page _____, Henderson County Registry (as amended and supplemented, the "Declaration").

**ARTICLE III.
PURPOSES OF THE ASSOCIATION**

The powers, purposes and duties of the Association shall be:

- A. To operate, maintain and preserve all Common Elements and improvements located on the Common Elements, if any;
- B. To enforce the provisions of these Bylaws, the Declaration, any Supplemental Declaration, and the Articles of Incorporation, as the same may be amended from time to time;
- C. To have all rights and powers and to perform all duties and obligations under the Declaration;
- D. To promote and protect the enjoyment and beneficial use and ownership of the Units;
and
- F. To promulgate and enforce the rules and regulations and administrative rules and regulations for use of the Common Elements.

No part of the net earnings of the Association shall inure to the benefit of its members, Directors or officers, or to any other person, except that the Association shall be authorized and

empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the above-stated purposes.

ARTICLE IV.
MEETINGS OF MEMBERS

Section 1. Place of Meetings. All meetings of members shall be held at such place in Henderson County, North Carolina, as shall be designated on the notice of the meeting or agreed upon by a majority of the members entitled to vote thereat.

Section 2. Annual Meetings. The annual meeting of the members for the election of officers and the transaction of the other business shall be held at least once a year on any day (except a legal holiday) determined by the Board of Directors for the following purposes:

1. to elect members of the Board of Directors of the Association; and
2. to transact any other business that may come before the membership.

Section 3. Substitute Annual Meeting. If the annual meeting shall not be held on the day designated by these Bylaws, a substitute annual meeting may be called in accordance with the provisions of Section 4 of this Article. A meeting so called shall be designated and treated for all purposes as the annual meeting.

Section 4. Special Meetings. Special meetings of the members may be called at any time by the President, a majority of the Board of Directors of the Association, or by petition of the Unit owners having two-thirds (2/3) of the votes in the Association.

Section 5. Notice of Meetings. Written notice stating the time and place of the meeting shall be delivered not less than ten (10) nor more than fifty (50) days before the date of any members' meeting, either personally or by mail, by or at the direction of the President or the Secretary of the Association, to each member of record. If mailed, such shall be deemed to be delivered when deposited in the United States Mail, addressed to the member at his/her address as it appears on the record of members of the Association, with postage thereon prepaid. It shall be the responsibility of the individual members to keep the Secretary informed of their current addresses. In the absence of instructions from an individual member as to his/her address, the Secretary shall be entitled to rely on the most recent records of the Henderson County Tax Collector to determine the addresses of the owner(s) of a Unit.

The notice of any meeting shall state the time and place of the meeting and the items on the agenda.

Section 6. Voting Rights. Except as otherwise provided for in these Bylaws or the Declaration: (i) Unit owners entitled to cast at least two-thirds (2/3) of the votes in the Association (represented either in person or by proxy) shall constitute a quorum for the purposes of submitting any matter to a vote, and (ii) all matters submitted to a vote at any meeting held in accordance with these Bylaws shall be decided by a simple majority of the total votes cast.

Section 7. Voting by Proxy. Votes may be cast either in person or by one or more agents authorized by a dated, written proxy executed by the member or his/her attorney-in-fact. A proxy terminates eleven (11) months after its date, unless it specifies a shorter term. Any form of proxy which is sufficient in law may be used, but the following form of proxy shall be deemed sufficient:

The undersigned hereby irrevocably constitute and appoint _____ their attorney-in-fact and proxy for the sole purpose of casting the vote allocated to Unit____, on all matters submitted to vote at that meeting of the First Avenue Villas Condominium Association, Inc. to be held on the ____ day of _____, 20____. The undersigned hereby ratify and confirm all such votes cast on behalf of said unit at that meeting, and certify that they are fully authorized to execute this instrument of proxy on behalf of all owners of any fee interest in said unit.

This the ____ day of _____, 20____.

Section 8. Voting List. At least ten (10) days before each meeting of members, the Secretary of the Association shall prepare an alphabetical list of the members entitled to vote at such meeting or any adjournment thereof, with the address of each, which list shall be kept on file with the book of records of the Association. This list shall be produced and kept open at the time and place of the meeting and shall be subject to inspection by any members during the whole time of the meeting.

Section 9. Waiver of Notice. Any member may waive notice of any meeting. The attendance by a member at a meeting shall constitute a waiver of notice of such meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE V. BOARD OF DIRECTORS

Section 1. Purpose, Number and Term of Office. The business and affairs of the Association shall be managed by a Board of Directors which shall initially consist of one (1) Initial Director. The Initial Directors shall be named in the Articles of Incorporation of the Association. The Initial Directors shall be appointed by the Declarant during the Declarant Control Period. At the first annual meeting of the Association, each Unit Owner shall cast one vote to elect one director to serve for a term of one year. At subsequent annual meetings thereafter, the Members shall elect the number of directors needed to fill the vacancy or vacancies created by the director or directors whose term(s) is (are) expiring. Directors need not be Members of the Association.

Section 2. Election and Term. Except as provided in Section 6 of this Article, the members of the Board of Directors of the Association shall be elected by the membership of the Association at each annual meeting of Association members, and those persons who receive the highest number of votes at a meeting shall be elected. If any Member so demands, the election of Directors shall be by ballot. Members or representatives of corporate or other non-human members may also serve as Directors of the Association. Cumulative and fractional voting are prohibited. Each Director shall hold office until his/her death, disability, resignation or removal, or until the expiration of his/her term and election of his/her successor.

Section 3. Intentionally Deleted.

Section 4. Vacancies. In the event of the death, disability, resignation or removal of a Director, his/her successor shall be selected and appointed by the Unit Owner from which the Director was serving to serve until the next annual meeting of the members.

Section 5. Powers and Duties. The Board of Directors shall have all the powers and duties of a nonprofit corporation as provided by Section 55-A of the North Carolina General Statutes and the Declaration, as the same may be amended from time to time. The Board of Directors shall also serve as an architectural approval committee for the Subdivision on an "as needed" basis. The Board of Directors may not assign any of its powers, except that: (a) the officers of the association shall have the powers and perform the duties and functions assigned to them by these Bylaws and by the Board of Directors from time to time, and (b) the Board of Directors may appoint three members, who need not be Directors, to serve as an architectural committee in lieu of the Board.

Section 6. Compensation. No Director shall receive compensation for any service he or she may render to the Association in the capacity of Director. However, any Director may be reimbursed for actual expenses incurred in the performance of his or her duties.

ARTICLE VI. MEETINGS OF DIRECTORS

Section 1. Called Meetings. Meetings of the Board of Directors may be called by or at the request of the President or any two (2) Directors.

Section 2. Notice of Meeting. The person or persons calling a meeting of the Board of Directors shall, at least ten (10) days before the meeting, give notice thereof by any usual means of communication. Such notice need not specify the purpose for which the meeting is called.

Section 3. Waiver of Notice. Any Director may waive notice of any meeting. The attendance by a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4. Quorum. A majority of the number of Directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 5. Manner of Acting. Except as otherwise provided in these Bylaws, the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 6. Informal Action by Directors. Action taken by a majority of the Directors without a meeting is nevertheless Board action if written consent to the action in question is signed by all the Directors and filed in the book of records of the Association, whether done before or after the action so taken.

Section 7. Participation in Meetings by Means of Conference Telephone. Members of the Board of Directors, or any committee of the Board, may participate in a meeting of the Board or of such committee by means of a conference telephone or similar communications device by means of which all persons participating in the meeting can hear each other, and participation by such means shall constitute presence in person at such meeting.

Section 8. Committees of the Board. The Board may establish either standing or ad hoc committees of the members to assist it in its work. The Board may appoint any number of members, who need not be Directors, to serve on a committee, and said members may be removed from the committee for any reason or no reason at all by the Board.

ARTICLE VII. OFFICERS

Section 1. Designation. The officers of the Association shall consist of a President, a Vice-President, a Secretary, and a Treasurer, and such other officers as the membership may from time to time elect. The offices of Vice President, Secretary and Treasurer may be held by the same person; otherwise, no two offices may be held by the same person.

Section 2. Election and Term. The initial officers of the Association shall be elected by the initial Directors of the Association. Subsequently, the officers of the Association shall be elected by the Board of Directors. Immediately after each annual meeting of the members of the Association and the election of a Board of Directors at that meeting, the Board of Directors shall meet to elect officers. The officers shall be elected to one-year terms, and each officer shall hold office until his/her death, disability, resignation or removal, or until the expiration of his/her term and the election of his/her successor.

Section 3. Removal. Any officer may be removed at any time with or without cause by the Board of Directors upon the affirmative vote or action by Two (2) Directors.

Section 4. Vacancies. In the event of the death, disability, resignation or removal of an officer, his/her successor shall be selected and appointed by the Board of Directors to serve until the next annual meeting of the members of the Association.

Section 5. President. The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Association. He/she shall, when present, preside at all meetings of the members. He/she shall sign, with the Secretary, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer of the Association, or shall be required by law to be otherwise signed or executed; and in general he/she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The President, together with the Secretary, shall execute any amendments to the Declaration or these Bylaws approved by the membership of the Association.

Section 6. Vice-President. In the absence of the President or in the event of his/her death, inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President, and shall perform such other duties as from time to time may be assigned to him/her by the President or Board of Directors.

Section 7. Secretary. The Secretary shall: (a) keep minutes of the meetings of members, of the Board of Directors and of all Executive Committees in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Association and see that the seal of the Association is affixed to all documents the execution of which on behalf of the Association under its seal is duly authorized; (d) be authorized to certify and oversee the recordation of amendments to the Declaration or these Bylaws on behalf of the Association; (e) keep a register of the post office address of each member which shall be furnished to the Secretary by such member; and (f) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 8. Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; (b) receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such depositories as shall be selected in accordance with the provisions of these Bylaws; (c) in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors, or by these Bylaws.

ARTICLE VIII. CONTRACTS, LOANS, CHECKS, AND DEPOSITS

Section 1. Contracts. The Board of Directors may authorize any officer or officers to enter into any contract or execute and deliver any instrument in the name of and on the behalf of the Association, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks and Drafts. All checks, drafts or other orders for the payment of money, issued in the name of the Association, shall be signed by the President or the Treasurer of the Association.

Section 4. Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such depositories as the Board of Directors may select.

ARTICLE IX. INDEMNIFICATION

Any person who at any time serves or has served as a Director or officer of the Association shall have a right to be indemnified by the Association to the fullest extent permitted by law against (a) reasonable expenses, including attorneys' fees, incurred by him/her in connection with any threatened, pending, or completed civil, criminal, administrative, investigative, or arbitrative action, suit, or proceeding (and any appeal therein), whether or not brought by or on behalf of the Association, seeking to hold him/her liable by reason of the fact that he/she is or was acting in such capacity, and (b) reasonable payments made by him/her in satisfaction of any judgment, money decree, fine, penalty or settlement for which he/she may have become liable in any such action, suit or proceeding.

Upon request for payment, the President of the Association shall promptly call a special meeting of the Board of Directors to obtain approval to pay the indemnification required by these Bylaws. Such approval may be general or confined to specific instances, and shall not be unreasonably withheld. Upon approval by the Board of Directors, the President shall promptly cause the indemnification to be paid to the requesting party.

Any person who at any time after the adoption of these Bylaws serves or has served as a Director or officer of the Association shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provision of these Bylaws.

ARTICLE X. DISSOLUTION

In the event of dissolution of the Association, the residual assets of the Association will be distributed to a nonprofit organization with purposes similar to those of the Association, or to any other organization eligible under the provisions of Chapter 55A of the North Carolina General Statutes.

ARTICLE XI. GENERAL PROVISIONS

Section 1. Seal. The corporate seal of the Association shall consist of two concentric circles between which is the name of the Association and in the center of which is inscribed SEAL; and such seal, as impressed on the margin hereof, is hereby adopted as the corporate seal of the Association.

Section 2. Fiscal Year. The fiscal year of the Association shall be the calendar year.

Section 3. Amendments. The members of the Association may amend these Bylaws, repeal these Bylaws and/or adopt new Bylaws at any regular or special meeting of the members pursuant to the then effective Bylaws of the Association. Any such amendment to these Bylaws, repeal of these Bylaws and/or adoption of new Bylaws shall only be effective if approved by a majority of a quorum of Members present at a meeting duly called for such purpose, in person or proxy. Any such amendment shall be prepared and executed by the President or Vice President on behalf of the

Association and shall be certified and entered into the record book of the Association by the Secretary of the Association.

Section 4. Definitions. Except for the terms specifically defined herein, the definitions set forth in the Declaration shall apply to the capitalized terms used in these Bylaws.

Section 5. Conflicts. In the event of any conflict between the terms and provisions of these Bylaws and the terms and provisions of the Declaration, the terms and provisions of the Declaration shall control.

Section 6. References to Statutes. All references herein to any statutory provisions shall be construed to include and apply to any subsequent amendments to or replacements of such provisions.

This instrument, consisting of eight (8) pages, is hereby approved, accepted and adopted by the undersigned as the Bylaws of **First Avenue Villas Association, Inc.** In witness whereof, the initial directors of the Association have executed this instrument, to be effective

Rafique Charania, Incorporator

A handwritten signature in black ink, appearing to read 'Rafique Charania', with a stylized flourish at the end.