

**Glen Cannon Condominium Association Two
Rules and Regulations per Covenants and Bylaws
Updated August 2019**

This document is issued by the Executive Committee of Glen Cannon Condominium Association Two. It is a list of guidelines and facts concerning the operation of the Association to aid new condo owners. It's also a reference for existing condominium owners of our Association.

Item 1: Condo Assoc Two consists of two buildings (Building 3 and Building 4). Each building has four units, downstairs and upstairs. Therefore, the Association has a total of eight owners. The mailing address for each building is as follows:

Building 3: 37 Glen Cannon Pt (lower four condo unit)
Pisgah Forest, NC 28768

Building 4: 1813 Glen Cannon Dr (upper four condo unit)
Pisgah Forest, NC 28768

Item 2: The water system for the Association consists of one well that supplies water to both buildings. The septic system consists of four septic tanks. The two condos on each end of each building (upstairs and downstairs) share mutual sewer lines and one of the tanks.

Item 3: The Association has one bank account. However, the books for the Association divides this account between the two buildings. Assessments are made to each condo owner quarterly. HOA fees are due the first day of each quarter. A grace period of ten days is given before interest is added. After the grace period ends, interest is calculated daily from the due date, which is the 1st of the month of the new quarter. Currently, the quarterly HOA fee is \$450.00 except for unit 2-A in building 4, which is \$425.00 because of the lack of a carport. This assessment will be subject to increase when expenses exceed revenue collected.

Item 4: The following expenses are common and are shared equally between the two buildings:

- A. Lawn service
- B. Blanket insurance policy for the two buildings
- C. Pest Control
- D. Electric power is paid separately per building

Item 5: Maintenance expenses for each building are charged to the building

receiving the maintenance. When such expenses exceed a building's bank balance, less necessary funds to pay routine expenses, a special assessment must be made to the owners of the building involved. This assessment must be paid equally by all owners before work begins. Any contract work will require three quotes. In the case of an emergency, quotes are waived and the Executive Board will handle the repairs.

Item 6: Maintenance expenses shared by the owners of Building 3 or 4, are those expenses for maintaining areas of the buildings that are common shared areas, and are as follows:

- A. Foundations and underpinning
- B. Painting and maintenance of exterior siding
- C. Replacement and maintenance of roof
- D. Replacement and maintenance of gutters
- E. Paving and maintenance of drives and parking areas
- F. The well, pump, and pressure tank are the shared responsibility of all eight condo owners

Item 7: Areas that are not common to all owners are maintained by each individual owner at their expense. These areas are as follows:

- A. All areas inside each owner's condominium
- B. Maintenance of each condo deck (including the roof over upper decks-if installed) and the ceilings over lower decks. Roofs, ceilings, screening, etc., were added after original construction. Not all condo decks have the same added features, thus maintenance expenses cannot be divided fairly among all owners
- C. Carports and storage closets
- D. Water pipe plumbing within each condo is unique to each condo and is the responsibility of each owner.
- E. Sewage plumbing expense is shared by the two owners sharing each septic system
- F. All exterior doors and windows. Any change must maintain the color scheme of the exterior of the building.

Item 8: The insurance for the two buildings is a blanket policy covering the two buildings. The insurance covers only the structures and all items that would routinely be left if the owner was to move (examples are kitchen cabinets, carpet or other floor coverings, built in appliances, bathroom fixtures, etc). Items inside each condo (including furnishings, non-built in appliances, TVs, personal property, etc, are **NOT** covered by this policy. Owners are strongly urged to maintain their own insurance policy for everything inside their condo.

- Item 9: The former golf course is now private property. It is not to be walked on by owners of Association II, nor are dogs allowed. The private property owner will not hesitate to contact the sheriff's office about trespassing. All maintenance of the golf course area is this owner's responsibility.
- Item 10: Our Association falls under the umbrella of GCPOA, which is the Glen Cannon community (GCPOA). Thus, there is a separate, annual HOA dues from GCPOA for condo owners. At this time, it's not mandatory, but members not paying dues have no voting rights.
- Item 11: Once a year, after the previous year's budget is reconciled (by the end of June, an HOA meeting will be scheduled either mid-July or August), the Association has an annual owner's meeting for any matters that an owner would like to discuss. In addition, all owners are given a written summary of the previous year's total maintenance fees collected, expenses paid out, and the current bank balance. The income, expenses and bank balance is also broken down between the two buildings. If any owner feels they need to discuss a matter at any other time during the year, they can contact any of the officers. If the executive committee feels they cannot resolve the matter, a special meeting of the owners will be called. Our HOA is a majority rule community.

Originally written by Ronald Horton, past President, and approved by the Executive Committee in 2010.

Electronically recorded and submitted by Deborah Horton, August 15, 2019, current President. This was approved by a 7-1 vote at our annual meeting on same date.

Deborah Horton 8/15/19

Deborah Horton GCCA Two, President