

**HICKORY ACRES PROPERTY OWNERS ASSOCIATION
SUMMARY OF ALL COVENANTS, RESTRICTIONS, BY-LAWS, AND AMENDMENTS**

(Filed March 17, 1971)

DECLARATION OF RESTRICTIONS

1. The following agreements, covenants, conditions and restrictions shall constitute an easement and servitude in and upon the property herein before described and every part thereof and they shall run with the land and shall inure to the benefit of and be binding upon and enforceable by the Grantor for a period of twenty years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten years unless and instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part, and failure of said Grantor to enforce any building restriction, covenant, condition, obligations, reservation, right, power, or charge herein contained, however long continued, shall in no event be deemed a waiver of the right to enforce as aforesaid thereafter as to the same breach or violation as aforesaid or as to a breach or violation aforesaid occurring prior or subsequent thereto.
2. Invalidation of any one of these covenants by a court of competent jurisdiction shall in no wise affect any one of the other covenants which shall remain in full force and effect.
3. The land encompassed in Hickory Acres shall be used only for single residences, and shall not be used for multiple dwellings or for any commercial use.
4. The land sold in one acre lots, shall not be resold except in their entirety
5. All lots shall be subject to reasonable easements for the purpose of gaining access to available water sources. Surface waters shall not be caused in any way to flow unnaturally unless the written consent of the seller as a permanent committee shall be obtained beforehand. In the event that the seller as a permanent committee shall no longer be in existence, then a majority of the then existing owners shall be in a position to provide said written consent.
6. Water sources shall be tapped by remote owners by use of underground pipe lines. Water shall not be sold by any lot owner.
7. All dwellings, whether permanent or mobile, shall be serviced by septic tank facilities approved by the State of North Carolina or one of its duly authorized agencies.
8. All lots shall be subject to easements of necessity, such as power lines, telephone lines, ingress and egress of adjoining owners if not otherwise provided.

(Filed December 8, 2003)

**BY LAWS OF
THE HICKORY ACRES PROPERTY OWNERS ASSOCIATION**

ARTICLE I

NAME AND LOCATION: The name of the association is HICKORY ACRES PROPERTY OWNERS ASSOCIATION. Meetings of members and directors may be held at such places within the State of North Carolina, County of Henderson, as may be designated by the Board of Directors.

ARTICLE II

SECTION 1. "Association" shall mean and refer to HICKORY ACRES PROPERTY OWNERS ASSOCIATION, its successors and assigns.

SECTION 2. "Properties" Shall mean and refer to that certain real property described in the Declaration of Restrictive Covenants, recorded in Deed Book 483, page 261, Henderson County, N.C., Registry, and those properties shown and described at Plat Cabinet C, Slides 195A, 236A and 239A, Henderson County Registry. A1J of July 20", 2002, no lots in Hickory Acres Subdivision can be changed in configuration from the plat maps described above.

SECTION 3. "Lot", shall mean and refer to any plot of land shown upon any recorded or unrecorded subdivision map of the Properties.

SECTION 4. "Owner", shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, which is a part of the Properties. If more than one owner, only one can vote.

SECTION 5. "Declaration", shall mean and refer to the Declaration of Restrictive Covenants, Limitations and Uses applicable to the Properties recorded in the Office of the Register of Deeds, Henderson County, North Carolina.

SECTION 6. "Member", shall mean and refer to those persons entitled to membership. As provided hereinafter.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

SECTION 1. Every owner of a lot, which is subject to assessment. shall be entitled to become a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot, which is subject to assessment.

SECTION 2. The Association shall have one class of voting membership. All voting is done by numbered proxy; there will be one vote per proxy. These proxies will be distributed no later than thirty (30) days before the meetings. These will be mailed back to the secretary and held unopened until they are to be counted.

ARTICLE IV

MEETINGS OF MEMBERS

SECTION 1. Annual Meetings: The first annual meeting of the members shall be held within one year from the date of formation of the Association and each subsequent regular annual meeting of the members shall be held on the same month of each year thereafter.

SECTION 2. Special Meetings: Special meetings of the members may be called at any time by the Board of Directors, or upon written request of one-fourth (1/4) of the members who are entitled to vote.

SECTION 3. Notice of Meetings: Written notice of each meeting of the members, shall be given by the secretary, or the person authorized to call the meeting, by mailing a copy of such notice, postage paid, at least thirty (30) days before such meeting to each member entitled to vote. These shall be mailed to the member's last known address appearing on the Books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and in the case of special meeting, the purpose of the meeting.

SECTION 4. Quorum: Fifty--one percent (51%) of the membership entitled to 0084 shall constitute a quorum for any action.

SECTION 5. Proxies: Members will vote by numbered Proxy. ALL proxies shall be in writing and MAILED to the Associations current address. When voting in an election the proxies are to remain unopened until after the meeting. The proxies for voting on other business can be opened at the appropriate time. Any proxies received after the meeting will not be counted. Any votes not cast will not be counted.

ARTICLE V

BOARD OF DIRECTORS, SECETION AND TERM OF OFFICE

SECTION 1. Number: The affairs of the Association shall be managed by a Board of three (3) Directors, who meet all requirements of the Association.

SECTION 2. Term of Office: At the first annual meeting the members shall elect one (1) director for a term of one year, one (1) director for a term of two years, and one (1) director for a term of three years. At each annual meeting thereafter, the members shall elect one (1) director for a term of three years.

SECTION 3. Removal: Any director may be removed from the Board with cause, by a majority vote of the members of the Association. In the event of death, resignation, or the removal of a director, his successor shall be appointed by the members and serve the remainder of the term of his predecessor.

SECTION 4. Compensation: No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses. No director may employ himself or his company to do work for the Association during his term.

SECTION 5. Action Taken Without a Meeting: The directors shall have the authority to take any action in the absence of a meeting, which they could take at a meeting by obtaining the written approval of all the directors. Any action approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE VI

MEETINGS OF DIRECTORS

SECTION 1. Regular Meetings: Regular meetings of the Board of Directors shall be held quarterly with notice, at such place and hour as may be fixed from time to time by resolution of the Board, the time shall be agreed upon by all the Board Members. If the meeting should fall upon a legal holiday, then that meeting shall be held the same time on the next day, which is not a legal holiday, if agreed upon by all the Board Members. If a Board member cannot attend a meeting physically, the meeting can be held by phone, fax or e-mail. Written notice shall be sent from the member not present to explain his position on discussions.

SECTION 2. Special Meetings: Special meetings of the Board of Directors shall be held when called by the president of the Association, or by two directors, after not less than fifteen(15) days notice to each director.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

SECTION I. Powers: The Board of Directors shall have the power to:

- A. Maintain the roads and rights of way serving the properties.
- B. Suspend voting rights for the year due if assessments are not paid within thirty (30) days of due date, January 1.
- C. Declare the office of a member of the Board of Directors to be vacant in the event such member has been absent from three (3) quarterly meetings of the Board of Directors if ARTICLE VI, Sections 1 and 2 have been met.
- D. Employ an independent contractor or such other employee, as they deem necessary for the maintenance of the roads and right-of-ways serving the properties. Workers must show proof of current insurance to be allowed to work on the roads.

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

- A. Cause to be kept complete records and tapes of all its acts, and to present a statement thereof to be distributed to the members at the annual meeting of the members, and at any special meeting and also to be sent out to the membership with the minutes to these meetings.
- B. Supervise all officers of the Association, and to see that their duties are properly performed.
- C. As more fully provided in the Declaration, to:
 - 1. Cause to be sent a written nonce of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period: and
 - 2. Foreclose the lien against any property for which assessments are not paid within ninety (90) days after due date, or to bring legal action against the owner personally obligated to pay the same, unless arrangements have been made with the Board, as provided hereinafter:
- D. Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid.
- E. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate. Any cost incurred for bonding will be the responsibility of the Association.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

SECTION 1. Enumeration of Offices: The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the board may from time to time by resolution create.

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

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

SECTION 4. Resignation and Removal: The Board may remove any officer from office with cause. Any officer may resign at any time giving written notice to the Board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 5. Vacancies: A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

SECTION 6. Multiple Offices: The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices.

SECTION 7. Duties: The duties of the officers are as follows:

PRESIDENT

A. The president shall preside at all meetings of the Board of Directors: shall see that orders and resolutions of the Board are carried out.

VICE-PRESIDENT

B. The vice-president shall act in the place and stead of the president in the event of his absence.

SECRETARY

C. The secretary shall record the votes and keep the minutes and tapes of all meeting and proceedings of the Board and of the members. Serve notice of meetings of the Board and of the members. Shall be present at all of these meetings and shall distribute to the membership the minutes of these meetings. Shall hold all proxies unopened until they are to be counted. Keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

TREASURER

D. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors: shall sign all checks and keep proper books of account, cause an annual audit of the Associations books to be made by a public accountant at the completion of each fiscal year. Shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

The Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books, records, tapes and papers of the Association shall be subject to inspection by any member of the Association at a time, which is convenient for the Treasurer or Secretary.

ARTICLE XI

COVENANT FOR MAINTENANCE ASSESSMENTS

SECTION 1. Creation of the Lien and Personal Obligation of Assessments: The Declaration hereby declares, that each Owner, as defined in Article 2, by acceptance of a deed for any lot, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association: (1) annual assessments or charges, and (2) special assessments, such as assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be charged on the land and shall be a continuing lien on the property against which each such assessment made and shall be enforced as provided herein. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property during the time the delinquent assessments were charged and these charges shall not pass to his successors in title unless expressly assumed by them. It is the obligation of the seller and buyer to notify the Association of changes of ownership of property in Hickory Acres.

SECTION 2. Purpose of Assessments: The assessments levied by the Association shall be used exclusively for the maintenance of the roads and rights of way serving the properties

SECTION 3. Maximum Annual Assessment: Until January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment shall be twenty-four dollars (\$24.00) per lot, commencing 1 October 1985.

- A. From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5%) above the maximum assessment for the previous year with a vote of the membership.
- B. From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased above five percent (5%), by a vote of fifty one percent (51%) of the membership who are entitled to cast, by numbered proxy, at a meeting duly called for this purpose.

SECTION 4. Special Assessments: In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to this year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair of roads or rights of way, provided this assessment shall have the assent of fifty one percent (51%) of the membership who are entitled to cast, by numbered proxy, at a meeting duly called for this purpose.

SECTION 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4: Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than thirty (30) days, or more than sixty (60) days in advance of the meeting. At the first such meeting called, the proxies from the membership entitled to cast, fifty one percent (51%) of all votes shall constitute a quorum.

SECTION 6. Uniform Rate of Assessment: Both annual and special assessments must be fixed at a uniform rate for each individual lot.

SECTION 7. Effect of Nonpayment of Assessments: Remedies of the Association: Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of fourteen percent (14%) per annum. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property if not paid within ninety (90) days of due date. No owner may waive or otherwise escape liability for the assessments provided for herein.

SECTION 8. Subordination of the Lien to Mortgagees: The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot; shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payment which became due prior to such sale or transfer.

No sale or transfer shall relieve such lot from liability for any assessment thereafter becoming due or from the lien thereof.

ARTICLE XII

AMENDMENTS

SECTION 1. These By-Laws may be amended, at a regular or special meeting of the members of the Association, by vote of fifty-one percent (51%) of the membership entitled to cast.

SECTION 2. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIII

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31 day of December of every year, except that the first fiscal year shall begin on the date of formation.

(Filed: March 27, 1990)

AMENDMENT TO RESTRICTIVE COVENANTS

WHEREAS, on March 17, 1971, owners of properties within Hickory Acres Subdivision (as shown at Plat Book 9, Pages 10, and 91, Henderson County Registry), executed and recorded a Declaration of Restrictions pertaining to Hickory Acres Subdivision (hereinafter referred to as the "original Declaration"), at Deed Book 483, Page 2611 Henderson County Registry; and,

WHEREAS, pursuant to the provisions of Paragraph No.1 of the original Declaration, the Declaration may be amended by the affirmative vote of at least a majority of the owners of lots in said Subdivision, agreeing to change said Covenants in whole or in part; and,

WHEREAS, this Amendment is executed by a majority of the owners of lots within said Subdivision pursuant to the original Declaration.

NOW, THEREFORE, the Declaration of Restrictions pertaining to Hickory Acres Subdivision, as originally recorded at Deed Book 483, Page 261, Henderson County, North Carolina, Public Registry, are hereby amended and changed as follows:

1.

A copy of the Articles of Incorporation and the By-laws of the Hickory Acres Property Owners Association, a non-profit corporation (hereinafter referred to as "the Association"), are attached hereto and made a part hereof, and are herein incorporated by reference. By ownership of any lot in the Subdivision, the owner of said lot shall automatically be a member of the Association, with all of the rights, privileges and obligations incident thereto. The authority of the said Association shall henceforth be binding upon any and all lots within the Subdivision, and all lots within said Subdivision are subject to the rules, regulations and by-laws of said Association, as they presently exist, or as they hereafter may be lawfully amended.

2.

Tent camping within the Subdivision, upon any lot, shall be acceptable.

3.

Mobile trailers and/or recreational vehicles shall not be allowed to be used as a single-family dwelling on any lot within the Subdivision, or in conjunction with a primary residence on any individual lot; provided, however, with power and septic tanks in place, such use of trailers are allowed for up to thirty (30) days, and such use of pop-up trailers without power and septic tanks shall be allowed for a maximum of fourteen (14) days in any given calendar year. A permit issued by the Board of Directors of the Hickory Acres Property Owners Association will be considered for trailers on-site, exceeding the above-stated time limitations, only in conjunction with on site construction. The maximum time any such trailer shall be allowed to be placed or used on a lot shall be for one (1) year. The approval and consideration of any such permit will be in the sole discretion of the Board, which approval may be withdrawn at any time. The construction of any new structure shall comply in all respects with the applicable state and local building codes and regulations. Prior to construction, all owners shall obtain a

valid building permit from the Henderson County Building Inspections Department, or other appropriate governmental agency.

4.

The payment for any dues and/or assessments imposed by the Association shall be as set forth in the By-laws and Articles of Incorporation of the Association, and the payment or enforcement of such payment, shall be solely within the power of the Association.

5.

The Association shall henceforth be responsible for the repair, maintenance and upkeep of the roads and streets in the Subdivision, but individual owners shall be solely responsible for maintaining, repairing and keeping clear all culverts for their individual driveways. For the purposes expressed herein, the Association is hereby granted and conveyed a perpetual right of way and easement over all the roads and streets in the Subdivision.

6.

Except as amended and/or changed herein, all of the restrictions as set forth at Deed Book 483, Page 261, Henderson County Registry, are hereby re-adopted, ratified and affirmed, and shall henceforth remain in full force and effect. This Amendment shall be executed in one or more counterparts, and shall become effective upon recording in the Office of the Register of Deeds for Henderson County, North Carolina.

(Filed: April 28, 2015)

AN AMENDMENT TO THE HICKORY ACRES SUBDIVISION DECLARATION OF RESTRICTIONS

This is an amendment to the Hickory Acres Property Owners Association Declaration of Restrictions as recorded in the Henderson County, NC Public Registry Deed Book 483, page 261 on March 17, 1971. This amendment having been voted on and approved by a quorum of 66 2/3% of the Members in good standing casting a vote, becomes a permanent and binding condition of property ownership in the Hickory Acres Residential Subdivision, Hendersonville, NC

The purpose of this amendment is to define, clarify and specify the phrase "any commercial use" in section three (3) of the Hickory Acres Declaration of Restrictions.

This amendment would apply to every property, structure, right of way, easement and property owner within the boundaries of Hickory Acres Subdivision with no grandfather clause attached and is enforceable in accordance with Section one (1) of the Declaration of Restrictions as referenced above.

Section 3 currently reads;

3. The land encompassed in Hickory Acres shall be used only for single residences, and shall not be used for multiple dwellings or for any commercial use.

Section three (3) is amended as follows;

3. The land encompassed in Hickory Acres shall be used for single family long term residences only and shall not be used for multiple dwellings, short term rental property, club or clubhouse or any commercial use unless specified otherwise in this section.

- A. No property owner or their agents shall advertise, promote, solicit or offer his or her property for the purpose of vacation rental, boarding facility, bed and breakfast, condominium, temporary corporate or organizational dwelling, or any other temporary dwelling or short term rental property. Failure to comply with the "No short term rental" policy shall result in fines to the property owner or owners of \$3500 per month for the period of non-compliance and result in the revocation of all rights of the property owner to participate in Association business until such time as the said property owner comes into compliance with the Restrictions.***
- B. Property may be rented or leased as a single family residence contingent upon a long term rental/lease contract signed by the property owner and the renter/lessee and the approval of all Hickory Acres Board of Directors. A long term agreement is defined as a minimum of one year contract. Failure to have the contract approved and signed by all parties shall result in a fine of \$1,000 per month to the property owner for the period of non-compliance, invalidate the contract, be cause for eviction of the renter/lessee and the revocation of all rights of the property owner to participate in Association business until such a time as the said property owner comes into compliance with the Restrictions.***
- C. Renter/Lesseees are subject to a background check prior to approval by the board***

- D. No property within the Hickory Acres Subdivision may be rented/sublet by the renter/lessee or their agents.***
- E. Homeowners/lessees may operate a small, home based business from their residences with the following restrictions.***
- 1. No onsite employees***
 - 2. No onsite customer/client visits***
 - 3. No commercial farming***
 - 4. No for hire shipping, delivery, or waster removal vehicles on Hickory Acres roads***
 - 5. No business activities may be conducted that in any way jeopardize the health or welfare of the other residents or local wildlife, adversely affect property values, cause damage to the road structure, compromise the peace and tranquility of Hickory Acres or that may put the Association, the Board of Directors or its Officers in jeopardy of civil or criminal liability. Those activities shall include, but are not limited to,***
 - a. Allowing toxic, noxious, or corrosive fumes, vapors, smoke or runoff to escape or be detectable at the residents property.***
 - b. Production noises detectable from adjoining properties before 9am or after 6pm.***
 - c. Allowing refuse, waste, or scrap byproduct to accumulate on site or be transferred by any means to neighboring properties.***
 - d. Any activity that may cause unnatural soil erosion or dangerous soil or rock conditions***
 - e. The sale or transference of any natural resource from within the boundaries of Hickory Acres Subdivision.***

AN AMENDMENT TO THE BY-LAWS OF THE HICKORY ACRES PROPERTY OWNERS ASSOCIATION

This is an amendment to the Hickory Acres Property Owners Association By-Laws as recorded in the Henderson County, NC Public Registry. This amendment having been voted on and approved by a quorum of 66 2/3 % of the Members in good standing casting a vote, becomes a permanent and binding condition of property ownership in the Hickory Acres Residential Subdivision, Hendersonville, NC and applies to every property, structure, right of way, easement and property owner within the boundaries of Hickory Acres Subdivision with no grandfather clause attached and is enforceable in accordance with Section one (1) of the Hickory Acres Property Owners Association Declaration of Restrictions.

The purpose of this amendment is to amend Article VII of The Hickory Acres Property Owners Association By-Laws titled "Powers and Duties of the Board of Directors". The document currently reads;

SECTION 1. Powers: The Board of Directors shall have the power to:

- A. Maintain the roads and rights of way serving the properties.**
- B. Suspend voting rights for the year due if assessments are not paid within thirty (30) days of due date, January 1".**
- C. Declare the office of a member of the Board of Directors to be vacant In the event such member has been absent from three (3) quarterly meetings of the Board of Directors if Article VI, Sections 1 and 2 have been met.**
- D. Employ an independent contractor or other such employee, as they deem necessary, for the maintenance of the roads and rights of ways serving the properties. Workers must show proof of current insurance to be allowed to work on the roads.**

Section one (1) is amended to include;

- E. Issue to any property owner notice of non-compliance with the HAPOA Deed or Restrictions or By-Laws and take the appropriate actions as specified by those documents to ensure equitable and universal enforcement for all.**
- F. After notice and an opportunity to be heard, impose reasonable fines for violations of the Declaration, By-Laws, and Rules and Regulations of the Association.**

The purpose of this amendment is to amend Article XI of The Hickory Acres Property Owners Association By-Laws titled "COVENANT FOR MAINTENANCE ASSESSMENTS" to broaden the usage of annual assessments.

Section 2 of this article currently reads;

Section 2. Purpose of Assessments: The assessments levied by the Association shall be used exclusively for the maintenance of the roads and rights of way serving the properties.

Section 2 is amended as follows;

Section 2. Purpose of Assessments: The assessments levied by the Association shall be used to defray the costs incurred to be in compliance with State Law Chapter 47F, North Carolina Planned Community Act and its subsequent laws, the costs incurred with road maintenance, improvements and construction, the costs incurred in the implementation, administration, documentation, and enforcement of the Hickory Acres Subdivision By-Laws and Deed of Restrictive Covenants.

The purpose of this amendment is to amend **Article XI** of The Hickory Acres Property Owners Association By-Laws titled "**COVENANT FOR MAINTENANCE ASSESSMENTS**" to correct typographical error in **Section 3, paragraph A**. The current document reads;

- A. From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5%) above the maximum assessment for the previous year with a vote of the membership.***

This amendment changes the word "with" to "without" in order to accurately represent the intent of the paragraph.

Any and all assessment adjustments passed under the authority of this paragraph after February 9, 2003 and prior to this correction shall remain enforceable and incontestable.

(Filed: November 16, 2022)

AN AMENDMENT TO THE HICKORY ACRES SUBDIVISION DECLARATION OF RESTRICTIONS

This is an amendment to the Hickory Acres Property Owners Association Declaration of Restrictions as recorded in the Henderson County, NC Public Registry Deed Book 483, page 261 on March 17, 1971. This amendment having been affirmed by 31 of 59 owners who have signed instruments, as reviewed and discussed at the Hickory Acres Property Owners Association annual meeting held October 8, 2022, becomes a permanent and binding condition of property ownership in the Hickory Acres Residential Subdivision, Hendersonville, NC

The purpose of this amendment is to affirm and modify the Declaration of Restrictions amendment dated April 28, 2015.

This amendment applies to every property, structure, right of way, easement and property owner within the boundaries of Hickory Acres Subdivision and is enforceable in accordance with Section one (1) of the Declaration of Restrictions as referenced above.

Section 3 as amended April 28, 2015 currently reads:

3.The land encompassed in Hickory Acres shall be used for single family long term residences only and shall not be used for multiple dwellings, short term rental property, club or clubhouse or any commercial use unless specified otherwise in this section.

A. No property owner or their agents shall advertise, promote, solicit or offer his or her property for the purpose of vacation rental, boarding facility, bed and breakfast, condominium, temporary corporate or organizational dwelling, or any other temporary dwelling or short term rental property. Failure to comply with the "No short term rental" policy shall result in fines to the property owner or owners of \$3500 per month for the period of non-compliance and result in the revocation of all rights of the property owner to participate in Association business until such time as the said property owner comes into compliance with the Restrictions.

B. Property may be rented or leased as a single family residence contingent upon a long term rental/lease contract signed by the property owner and the renter/lessee and the approval of all Hickory Acres Board of Directors. A long term agreement is defined as a minimum of one year contract. Failure to have the contract approved and signed by all parties shall result in a fine of \$1,000 per month to the property owner for the period of non-compliance, invalidate the contract, be cause for eviction of the renter/lessee and the revocation of all rights of the property owner to participate in Association business until such a time as the said property owner comes into compliance with the Restrictions.

C. Renter/Lessees are subject to a background check prior to approval by the board.

Section three (3) is amended as follows:

3. The land encompassed in Hickory Acres shall be used for single family long term residences only and shall not be used for multiple dwellings, short term rental of less than six months, club or clubhouse or any commercial use unless specified otherwise in this section.

A. No property owner or their agents shall advertise, promote, solicit or offer his or her property for the purpose of vacation rental, boarding facility, bed and breakfast, condominium, temporary corporate or organizational dwelling, or any other temporary dwelling or short term rental of less than six months. Should failure to comply with the "No short term rental" policy result in enforcement via litigation, the offending owner shall be responsible for all legal fees and court costs related to such action.

B. Provisions (B) and (C) are stricken from the these restrictions

(Filed: November 16, 2022)

AN AMENDMENT TO THE BY-LAWS OF THE HICKORY ACRES PROPERTY OWNERS ASSOCIATION

This is an amendment to the Hickory Acres Property Owners Association By-Laws as recorded in the Henderson County, NC Public Registry. This amendment having been voted on by 37 of 50 owners in good standing and approved by a 29 of the 37 votes, as reviewed and discussed at the Hickory Acres Property Owners Association annual meeting held October 8, 2022; becomes a permanent and binding condition of property ownership in the Hickory Acres Residential Subdivision, Hendersonville, NC and applies to every property, structure, right of way, easement and property owner within the boundaries of Hickory Acres Subdivision and is enforceable in accordance with Section one (1) of the Hickory Acres Property Owners Association Declaration of Restrictions.

Article XI, Section 3, of the By-laws of Hickory Acres Property Owners Association is amended to read as follows:

SECTION 3. Annual Assessment. Effective January 1, 2023 the annual assessment shall be increased to \$125 per lot.