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STATE OF NORTH CAROLINA

COUNTY OF ORANGE

DECLARATION OF UNIT OWNERSHIP

THIS DECLARATION made this the 31ST day of OCTOBER, 1980, by ROGER BAKER, INC., hereinafter referred to as "Declarant."

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of record of the fee simple title of certain properties in Orange County, North Carolina, which are more particularly described in Exhibit "A" attached hereto and incorporated herein by reference; and

WHEREAS, the Declarant is the owner of a certain condominium type multi-unit building and certain other improvements heretofore constructed or hereafter to be constructed upon the aforesaid property and it is the desire and the intention of the Declarant to divide the project into "condominium units" or "units" as those terms are defined under the provisions of the North Carolina Ownership Act, and to sell and convey the same to various purchasers subject to the covenants, conditions and restrictions herein reserved to be kept and observed; and

WHEREAS, the Declarant desires and intends, by the filing of this Declaration, to submit the above described property and the multi-unit building located thereon and all other improvements constructed or to be constructed thereon, together with all appurtenances thereto, to the provisions of the North Carolina Unit Ownership Act (Chapter 47A, North Carolina General Statutes).

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the property described in Exhibit "A" and as described in paragraph 3 below is held and shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the following covenants, conditions, restrictions, uses, limitations and obligations, all of which are declared and agreed to be in furtherance of a plan for the improvement of said property and the division thereof into condominium units and shall be deemed to run with the land and shall be a burden and a benefit to Declarant,

its successors and assigns, and any person acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees and assigns.

1. NAME AND ADDRESS

The name by which this condominium is to be identified is:

ESTES OFFICE PARK

The condominium's location and address are:

Estes Office Park
104 S. Estes Drive
Chapel Hill, North Carolina
Orange County, North Carolina

2. DEFINITIONS

The terms used herein and in the By-laws shall have the meanings stated in the Unit Ownership Act, Chapter 47A, of the North Carolina General Statutes unless otherwise defined herein or in the By-laws or unless the context otherwise requires.

2.1 Condominium Unit means a unit as defined in the said Unit Ownership Act.

2.2 Association means the Estes Office Park Association, Inc. consisting of all the unit owners acting as a group in accordance with the By-laws and this Declaration.

2.3 Condominium means all of the condominium ~~property~~ as a whole when the context so permits, as well as the meaning stated in the said Unit Ownership Act.

2.4 Singular, Plural, Gender. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

2.5 The Developer is Roger Baker, Inc.

3. IDENTIFICATION OF PROPERTY

A. LAND: The description of the land on which the buildings and improvements are, or are to be, located is set forth in Exhibit "A" of this Declaration.

B. BUILDING: The description of the building erected by the Declarant on the land described in Exhibit "A" is set forth in Exhibit "B" which states the number of stories and basements, the number of units, and the principal construction materials of

each condominium structure.

Said multi-unit condominium structure is more particularly described in the plans of said building, a copy of which is annexed hereto as Exhibit "C".

C. UNIT DESIGNATIONS: The unit designation of each condominium unit, its location, its dimensions, approximate area, number of rooms and common area and facilities to which it has immediate access, and other data concerning its proper identification are set forth on Exhibit C hereinabove referred to and made a part hereof. No unit bears the same identifying number as does any other unit. Each unit is bounded both as to horizontal and vertical boundaries by the interior surface of its perimeter walls, ceilings, and floors which are shown on said plans, subject to such encroachments as are created by construction, settlement or movement of the building, or by permissible repairs, construction or alteration.

D. COMMON AREAS AND FACILITIES:

(1) Extent: The common areas and facilities consist of all parts of the property described in Exhibits "A" and "B" other than the individual units therein as described in Exhibit "C" above.

(2) Nature of Interest: Each of the unit owners shall own an undivided interest in the common elements and said undivided interest, stated as percentages of such ownership in the said common elements, is set forth in Exhibit "D" which is annexed to this Declaration and made a part hereof.

The fee title to each condominium unit shall include both the unit and the respective undivided interest in the common elements and the said undivided interest in the common elements is to be deemed to be conveyed or encumbered with its respective unit even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the condominium unit.

Any attempt to sever or separate the fee title to a condominium unit from the undivided interest in the common elements appurtenant to each unit shall be null and void.

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(3) All areas of the described property not within any units shall be common areas, and all portions of any building or other improvement not included within a unit shall be a common facility, except as may be hereinafter stated. The common facilities shall include all installations, items and equipment for utility service and shall also include tangible personal property required for the maintenance and operation of the condominium even though owned by the Association. The use of the term "common elements" in this document shall be synonymous with "common areas and facilities."

E. AMENDMENT TO PLANS:

(1) The developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between units, so long as the developer owns the units so altered. No such change shall increase the number of units nor alter the boundaries of the common elements without amendment of this Declaration by approval of the Association and unit owners in the manner elsewhere provided. If the developer shall make any changes in units so authorized, such changes shall be reflected by an amendment to the Declaration. If more than one unit is concerned the Developer shall apportion between the units the shares in the common elements which are appurtenant to the units concerned. No unit at any time may contain less than 500 square feet.

(2) An amendment of this Declaration reflecting such alteration of condominium unit plans by Developer need be signed and acknowledged only by the Developer and need not be approved by the Association, unit owners or lienors or mortgagees of units or of the condominium, whether or not elsewhere required for an amendment.

4. AMENDMENT OF RATIOS

As provided by this Declaration, the By-laws of Estes Office Park Association, Inc., (hereinafter called the "Association") and the terms of Chapter 27A of the General Statutes of North Carolina, the ratio of the undivided interest of each unit owner in the common areas and facilities as set forth in Exhibit "D" attached

hereto may be altered by an amendment to this Declaration duly recorded.

5. NATURE OF INTEREST IN UNITS

Every condominium unit, together with its undivided common interest in the common areas and facilities, shall for all purposes be, and it is hereby declared to be and to constitute, a separate parcel of real property and the unit owner thereof shall be entitled to the exclusive ownership and possession of this condominium unit subject only to the covenants, restrictions, easements, rules, regulations, resolutions and decisions as may be contained or provided for herein and in the accompanying By-laws and minutes of the Association.

6. USE

The buildings and each of the units shall be used for business office or professional office purposes only. Any unit owner may delegate, in accordance with this Declaration and the By-laws of the Association, his rights of possession, use, and enjoyment of his unit and the common area and facilities to guests, invitees, licensees and tenants.

7. SERVICE OF PROCESS

ROBERT EPTING is hereby designated to receive Service of Process in any action which may be brought against or in relation to this condominium development and/or the Association. Said persons's place of business is 214 West Rosemary Street, Chapel Hill, North Carolina which is within the city and county in which the development is located. The Association may revoke the appointment of any such agent and appoint a successor, all pursuant to the By-laws.

8. EASEMENTS

The following easements are covenants running with the land affected by this Declaration:

A. Each unit owner shall have an easement in common with the other owners of all other units to use all pipes, wire, ducts, cables, conduits, public utility lines and other common facilities located in any of the other units and serving his unit. Each unit

shall be subject to an easement in favor of the owners of all other units to use the pipes, ducts, cables, wires, conduits, public utility lines and other common facilities serving such other units and located in such unit. The Association or its designee shall have the right of access to each unit to inspect the same, to remove violations therefrom and to maintain, repair or replace the common facilities contained therein or elsewhere in the building.

B. The Association may hereafter grant easements for utility purposes for the benefit of the property, including the right to install, lay, maintain, repair and replace water lines, gas lines, pipes, sewer lines, television cables, telephone wires and equipment and electrical conduits, and wires over, along and on any portion of the common areas, and each unit owner hereby grants the Association an irrevocable power of attorney to execute, acknowledge and record for and in the name of each unit owner such instruments as may be necessary or desirable to effectuate the foregoing.

C. Ingress and egress is reserved for pedestrian traffic over, through and across sidewalks, paths, walks and lanes as the same from time to time may exist upon the common elements; and for vehicular traffic over, through and across such portions of the common elements as from time to time may be paved and intended for such purposes.

D. Easements are reserved to the owners of units in the Estes Office Park for pedestrian and vehicular traffic over, through and across such driveways and parking areas as from time to time may be paved and intended for such purposes, and for the construction and maintenance of water, sewer and other utilities.

E. If a unit shall encroach upon any common element, or upon any other unit by reason of original construction or by the nonpurposeful or non-negligent act of the unit owner or of the Association, then an easement appurtenant to such encroaching unit, to the extent of such encroachment, shall exist so long as such encroachment shall exist.

9. PARTITIONING

The common areas and facilities shall not be divided nor shall

any right to partition any thereof exist. Nothing herein contained however, shall be deemed to prevent ownership of a condominium unit by the entireties, jointly, or in common or in any other form by law permitted.

10. PARKING SPACES

Parking spaces are located in the condominium clusters. Parking shall be both reserved and generally available according to the following design:

A. Two reserved parking spaces shall be provided each unit per 1000 square feet of unit space. These spaces shall be assigned and managed by general direction of the Association or its designated agent.

B. Three general spaces shall be provided per 1000 square feet of unit space, but these spaces shall be generally available for public use.

11. LIENS

While the property remains subject to this Declaration and the provisions of the North Carolina Unit Ownership Act, no liens of any nature shall arise or be created against the common areas and facilities except with the unanimous consent in writing of all of the condominium unit owners and the holders of the first lien thereon except such liens as may arise or be created against the several units and their respective common interests under the provisions of the North Carolina Unit Ownership Act. Every agreement for the performance of labor, or the furnishings of materials to the common areas and facilities, whether oral or in writing, must provide that it is subject to the provisions of this Declaration and the right to file a mechanic lien or other similar lien by labor performed or materials furnished is waived.

12. OPERATING ENTITY

The operation of the condominium shall be by an incorporated Association organized pursuant to Chapter 55 of the General Statutes of North Carolina.

- A. Name: The name of the Association shall be:
ESTES OFFICE PARK ASSOCIATION, INC.

B. Powers: The Association shall have all of the powers and duties set forth in the Unit Ownership Act, except as limited by this Declaration and the By-laws, and all of the powers and duties reasonably necessary to operate the condominium as set forth in this Declaration and the By-laws and as they may be amended from time to time.

The Association's powers of maintenance, operation, administration, management, and care of the condominium property may be delegated to a Manager as provided for in Article 14 herein.

C. Members:

(1) Qualifications: The members of the Association shall consist of all of the record owners of the units.

(2) Change of Membership: After receiving the approval of the Association elsewhere required, change of membership in the Association shall be established by recording in the public records of Orange County, North Carolina, a deed or other instrument establishing a record title to a unit or units in the condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.

(3) Voting Rights: There shall be one person with respect of each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known hereafter and referred to as "voting member". Such voting member may be the owner or one of a group composed of all of the owners of a unit ownership, or may be some other persona designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner. Such designation shall be made in writing to the Association and shall be revocable at any time by actual notice to the Secretary of the Association of the death or judicially declared incompetence of any designator, or by written notice to the Association by the owner or owners. Each unit owner shall be entitled to the number of votes provided in Exhibit "D" attached hereto. Unit owners may vote on any matter by secret ballot upon motion duly made and seconded by any voting member.

(4) Approval or Disapproval of Matters: Whenever the decision of a unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

(5) Restraint Upon Assignment of Shares in Assets: The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his unit.

Any assessment for reserve or sinking funds for capital improvements or repairs shall be held by the Association for the purposes so designated and for no other. In the event such purpose or contingency does not occur, said allocated funds shall be expended only for the general operation of the property and any excess assessments in any year shall be used to reduce the following year's assessments.

(6) Designation of Voting Representative: If a unit is owned by one person his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or by a partnership, trust, or estate or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit or signed by the partnership, trustee, or other fiduciary and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate of appointment signed by the president, vice president or secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned.

D. Indemnification of Officers: Every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or

imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been an officer at the time of the acts in question or such expenses are incurred, except in such cases wherein the officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Association approves such settlement and reimbursement as being for the best interests of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such officer may be entitled.

E. By-laws: The By-laws of the Association shall be in the form attached hereto as Exhibit "E", as amended from time to time.

F. Property in Trust: All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of this Declaration and the By-laws.

13. COMMON EXPENSE

All expenses and surpluses incurred with the approval of the Association, including but not limited to maintenance, insurance and utilities shall be shared and paid by the Unit owners as common expenses in the common area ownership percentages specified in Exhibit "D" as amended from time to time. Such expenses shall be collected as hereinafter provided in Paragraph 15.

14. MANAGEMENT AND MAINTENANCE

A. Manager: The Association may enter into a contract with a Management Company or Manager for the purpose of providing all elements of the operation, care, supervision, maintenance, and management of the property. All the powers and duties of the Association necessary or convenient for such maintenance and management may be delegated to and vested in the Manager by the Association, except such as are specifically required by this Declaration, the By-laws, or the Unit Ownership Act, to have the approval of the Association. The manager is hereby further authorized to recommend the annual budget, and, upon approval thereby the Asso-



ciation, make assessments for common expenses, and collect such assessments as provided in this Declaration and the By-laws, subject always to the supervision and right of approval of the Association.

B. Owner's Maintenance; Utilities Use:

(1) Each unit owner agrees as follows:

a) To maintain in good condition and repair his unit and all interior surface within his unit (such as walls, ceilings and floors) which are not common elements or exterior surfaces the maintenance of which shall be the responsibility of the Association and assessable to all the unit owners as a common expense.

b) Not to make or cause to be made any structural addition to the common elements without the prior written consent of the Association.

c) To make no alterations, repairs, replacements or change of the common elements, or to any outside or exterior portion of the building, whether within a unit or part of the common elements.

d) To permit the Board of Directors or the Manager, or the agents or employees of the Association, to enter with notice at any reasonable hour of the day, for the purpose of maintenance, inspection, repair, replacement or improvements within the units or the common elements, or to determine in the case of emergency, the circumstances threatening any unit(s) or the common elements, or to determine compliance with the provisions of this Declaration, the By-laws, or the Rules and Regulations promulgated thereunder.

(2) In the event a unit owner fails to maintain a unit as required herein or makes any structural addition or alteration to the common areas without the required written consent of the Association, or fails to permit entrance to the Association, the Association or its designee shall have the right to proceed either at law or in equity for whatever appropriate remedy including reasonable attorneys fees the circumstances required. In lieu

thereof and/or in addition to this remedy, the Association, shall have the right and power to levy an assessment against the owner of the unit and the unit itself for such necessary sums to remove any unauthorized structure or alteration and to restore the property to its former condition. The Association shall have the further right and power to have its employees or agents, or any subcontractor appointed by it, enter the unit at any and all reasonable times, to do such work as is deemed necessary by the Board of Directors to enforce compliance with the provisions hereof.

(3) In the event that separate utility metering is provided for each unit, each unit owner shall be responsible for payment of all utilities use charged to its unit. Should utilities be metered to the project generally, those utility charges shall be assessed and collected as the Association may determine.

C. Limitation of Liability: Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable to unit owners for injury or damage caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

15. ASSESSMENTS

The common expenses shall be divided and assessed against each unit owner as provided for in Paragraph 13 above. Assessments which are unpaid for over thirty (30) days after due date shall bear the maximum interest allowed by law, (but not to exceed the monthly rate of one and one-half percent (1 1/2) from the due date until such unpaid assessment is paid in full.

Unit owners shall be subject to assessment by the Association upon acquiring title to their unit. However, the Developer shall not be liable for assessments until the units contemplated by this Declaration have been sold.

Any sum assessed remaining unpaid for more than thirty (30) days shall constitute a lien upon the delinquent unit or units when filed of record in the Office of the Clerk of Superior Court of Orange County in the manner provided for by Article 8 of Chapter 44 of the General Statutes of North Carolina as amended. The lien

for unpaid assessments shall also secure reasonable attorney's fees incurred by the Manager of the Association incident to the collection of such assessment or the enforcement of such lien. In any foreclosure of a lien for assessments, the owner of the Unit subject to the lien shall be required to pay a reasonable rental for the unit, and the Manager or Association shall be entitled to the appointment of a receiver to collect the same.

16. INSURANCE

A. Ownership of Policies: All insurance policies upon the condominium property shall be purchased by the Association or Manager for the benefit of the Association, the unit owners, and their mortgagees as their interest may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of units owners. Unit owners may, at their option, obtain additional insurance coverage at their own expense upon their personal property, for business interruption or for such other coverage as they may desire.

B. Coverage: All buildings and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, or by 90% co-insurance blanket coverage or by such other form of policy as the Association annually determines will most reasonably provide the funds necessary to repair or reconstruct the insured improvements. Such coverage shall afford protection against (1) lost or damage by fire and other hazards covered by a standard extended coverage endorsement, and (2) such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism and malicious mischief.

C. Public Liability Insurance: Public liability insurance shall be secured by the Association or Manager in such amount and with such coverage as shall be deemed necessary by the Association including, but not limited to, an endorsement to cover liability of the unit owners as a group or to a single unit owner. There shall also be obtained such other insurance coverage as the

Association or Manager shall determine from time to time to be desirable or necessary.

D. Premiums: Premiums upon insurance policies purchased by the Association or Manager shall be paid by the Association and chargeable to the Association as a common expense.

E. Proceeds: All insurance policies purchased by the Association or Manager shall be for the benefit of the Association and the unit owners and their mortgagees as their interest may appear, and shall provide that all proceeds thereof shall be payable to the Association as insurance trustee under this Declaration. The Association is hereby irrevocably appointed Agent for each unit owner and his mortgagee as their interests may appear for the purpose of compromising and settling claims arising under insurance policies purchased by the Manager of Association for the benefit of the Association and the unit owners; said Association or its designee is hereby further empowered to execute and deliver releases to the insurance carrier upon the payment of claims. The Association's duty or its designee's duty upon receipt of such proceeds shall be to hold the same in trust for the purposes elsewhere stated herein or in the By-laws for the benefit of the Association and the unit owners and their mortgagees, as their interests may appear.

F. In the Event a Mortgage Endorsement Has Been Issued as to a Unit: The share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interest may appear.

G. Additional Coverage: Each individual unit owner shall be responsible for purchasing, at his own expense, including but not limited to liability insurance to cover accidents occurring within his own unit, coverage upon his own personal property, business interruption, fire and other hazard, mortgage insurance, and such other insurance as the unit owner deems necessary or desirable.

17. DISTRIBUTION OF INSURANCE PROCEEDS

Proceeds of insurance policies shall be payable to the Estes Office Park Association, Inc., as insurance trustee and shall be distributed to or for the benefit of the beneficial owners in the following manner:

A. Expense of the Trust: All expenses of the insurance trustee shall be first paid or provision made therefor.

B. Reconstruction or Repair: If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as determined in Paragraph 16 hereof. Any proceeds remaining after defraying such cost shall be distributed as surpluses to the beneficial owners of the damaged units pursuant to Paragraph 13 hereof.

C. Failure to Reconstruct or Repair: If it is determined, as provided in Paragraph 18 hereof, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed as surpluses to the beneficial owners of the damaged units thereof pursuant to Paragraph 13 hereof.

D. Mortgagees: In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interest may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

18. DAMAGE AND DESTRUCTION

A. Determination to Reconstruct or Repair: If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

(1) Common Elements: If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

(2) Condominium Units:

a) Partial Destruction: If the damaged improvement is a condominium unit, and if termination as provided in subparagraph (b) below does not take place, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty it is determined by agreement in the

manner elsewhere provided that the condominium be terminated.

b) Total Destruction: If more than two-third (2/3) of the condominium units are destroyed and the owners of three-fourths (3/4) of the units in the entire condominium should determine not to proceed with repair or restoration, then the procedure set forth in Section 47A-25 of the North Carolina General Statutes, and any amendments thereto, shall take place.

B. Plans and Specifications: Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, portions of which are attached hereto as Exhibits; or if not, then according to plans and specifications approved by the Association, and if the damaged property is a condominium unit, by the owners of all damaged units therein which approvals shall not be unreasonably withheld.

C. Responsibility: If the damage is only to those parts of one unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

D. Estimate of Costs: Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

E. Assessments: If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the unit owners who own the damaged units, and against all unit owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against unit owners for damage to units shall be

in proportion to the cost of reconstruction and repair of their respective units. Such assessments on accounts of damage to common elements shall be in proportion to the unit owner's share in the common elements.

19. USE AND OCCUPANCY

A. Use: The buildings and each of the units shall be used for office and business purposes only. Any unit owner may delegate, in accordance with this Declaration and the By-laws of the Association, his rights of possession, use, and enjoyment of his unit and the common area and facilities to his invitees, employees, guests and tenants.

B. Nuisance: The unit owner shall not permit or suffer anything to be done or kept in or about his unit which will increase the rate of insurance on the building, or which will obstruct or interfere with the rights of other unit owners or annoy them by unreasonable noises, odors, or otherwise. No unit owner shall commit nor permit any nuisance, immoral, or illegal act in or about the building.

C. Exterior: It shall be the responsibility of each unit owner and the Association to prevent the development of any unclean, unsightly, or unkept condition of the property which shall tend to decrease the beauty of the neighborhood either as a whole or the specific area.

The unit owner shall not cause anything to be hung, displayed, or placed on the exterior walls, doors, balconies, windows or any other exterior part of the building without the prior written consent of the Association. No person may place or cause to be placed any communications aerial, television aerial, or similar device on any portion of the condominium property without the written consent of the Association.

D. Signs: No signs (including "for rent", "for sale", and other similar signs) or property identification signs shall be erected or maintained on any unit except with written permission of the Association, or except as may be required by legal proceedings.

E. Structures, Outbuildings, and Trailers: No structure of a temporary character shall be placed upon the property at any time, provided, however, that this prohibition shall not apply to shelters used by a contractor during the construction or repair of the multi-unit building, so long as these latter temporary shelters are not, at any time, used as residences, offices, or for business purposes of a unit owner or permitted to remain on the building plot after completion of said construction or repair.

No mobile home of any kind, trailer, tent, barn, storage shed, garage, tree house, or other similar outbuildings or structure, regardless of purpose or function, shall be placed on the property at any time, either temporarily or permanently.

F. Rules and Regulations: No person shall use the common elements, or any part thereof, or a condominium unit, or the condominium property, or any part thereof, or any other property the use of which has been acquired for the benefit of the Association, or the unit owners, in any manner contrary to or not in accordance with the Rules and Regulations pertaining thereto, as from time to time may be promulgated by the Association.

G. Breach of Restrictions: In the event of a violation or breach of any of the restrictions contained in this Declaration or of any other covenants contained in this Declaration, the By-laws or Rules and Regulations of the Association by any unit owner, tenant, or agent of such owner, or any of them, jointly or severally the Association shall have the right to proceed at law or in equity to compel in compliance with the terms hereof or to prevent the violation of these restrictions, to enter upon the property where such violation exists, and summarily abate or remove the same at the expense of the unit owner, if after five (5) days' written notice of such violation it shall not have been corrected by the unit owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservation and conditions in this Declaration, by the By-laws, or Rules and Regulations however long continued, shall not be deemed a waiver of the right to do so thereafter, as to the same breach or as to

breach occurring prior to or subsequent thereto, and shall not bar or affect its enforcement. The invalidation by any court of any restrictions in this Declaration, the By-laws or rules and regulations shall in no way affect any of the other restrictions, but they shall remain in full force and effect. In addition to any other remedy obtained the prevailing party in actions contemplated by this Paragraph shall recover reasonable attorneys fees expended on its behalf therein.

21. UNITS SUBJECT TO DECLARATION

All present and future owners, tenants and occupants of units shall be subject to, and shall comply with the provisions of this Declaration, the By-laws and any Rules and Regulations of the Estes Office Park Association, Inc., as said Declaration, By-laws, Rules and Regulations may be amended from time to time. The acceptance of a deed, 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, By-laws and any Rules and Regulations which may be adopted are accepted and ratified by such owner, tenant or occupant and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such unit as though such provisions were made a part of each and every deed or conveyance or lease.

22. AMENDEMENT OF DECLARATION

This Declaration may be amended by the vote of at least $66 \frac{2}{3}\%$ of the undivided interest of all unit owners in the common elements as set forth in Exhibit "D", cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-laws. No such amendment shall be effective until recorded in the Office of the Register of Deeds for the county wherein the property, the subject of this Declaration, is located.

23. WAIVER

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

24. CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference and in no way to define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

25. LIMITATION OF LIABILITY

A. Limitation Upon Liability of Association: Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or by the elements or other owners or persons.

B. Property in Trust: All funds and the titles of all properties acquired by the Association and the net proceeds thereof shall be held in trust for the members in accordance with the provisions of this Declaration and the By-laws of the Association.

26. EMINENT DOMAIN

In the event of a taking by eminent domain (or condemnation or a conveyance in lieu of condemnation) of part or all of the common elements, the award for such taking shall be payable to the Association, which shall represent the owners named in the proceedings. Said award shall be utilized to the extent possible for the repair, restoration, replacement or improvement of the remaining common elements, if only part are taken. If all or more than two-third (2/3) of all of the general common elements are taken, it shall be deemed a destruction of more than two-thirds (2/3) of all the general common elements and the condominium regime shall be terminated as hereinabove provided. Any funds not utilized (in the case of a partial taking) shall be applied in payment of common expenses otherwise assessable. In the event of a taking of all or part of a unit, the award shall be made payable to the owner of such unit and his mortgagee, if any, as their interests may appear.

27. MISCELLANEOUS

A. Encroachments: The owners of the respective condominium

units agree that if any portion of a condominium unit or common element encroaches upon another, a valid easement for the encroachment and maintenance of same, so long as it stands, shall and does exist. In the event the building is partially or totally destroyed and then re-built, the owners of the condominium units agreed that encroachments on parts of the common elements or limited common elements or condominium units, as described herein, due to construction, shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

B. Exemption from Liability: No owner of a condominium unit may exempt himself from liability for his contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements, or by the abandonment of his condominium unit.

C. Merger of Units: Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Association from removing or authorizing the removal of any party wall between any condominium units in order that the said units might be used together as one condominium unit. In such event, all assessments, voting rights, and the share of common elements shall be calculated as if such units were originally designaged on the Exhibits attached to this Declaration, notwithstanding the fact that several units were uses as one, to the intent and purpose that the unit owner of such combined units shall be treated as the unit owner of as many units as have been so combined. No unit at any time may contain less than 500 square feet.

D. Construction: Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and plural shall include the singular. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of condominium property.

E. Warranties and Representations: The Declarant specifically disclaims any intent to have made any warranty or representation in connection with the property or the condominium documents, except as specifically set forth therein, and no person shall rely

upon any warranty or representation not so specifically made there-
in. Any estimates of common expenses, taxes or other charges are
deemed accurate, but no warranty or guaranty is made or intended,
nor may one be relied upon.

F. Controlling: This Declaration and Exhibits attached
hereto and Amendments hereof, shall be construed and controlled by
and under the laws of the State of North Carolina.

G. Covenants: If any of the provisions of this Declaration
and Exhibits attached hereto and amendments hereof, or of the
Amendments hereof, or of the Unit Ownership Act Chapter 47A of the
North Carolina General Statutes, or any section, sentence, clauses,
phrase, or word, or the application thereof, in any circumstances
is held invalid, the invalidity of the remainder of this Declara-
tion, By-laws, the Exhibits attached hereto, the Amendments hereof,
or the Unit Ownership Act, shall not be affected thereby.

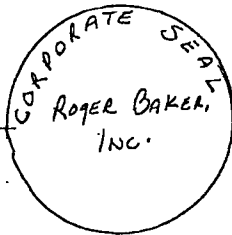
DECLARANT:

ROGER BAKER, INC.

Roger J. Baker (SEAL)
Roger J. Baker, President

ATTEST:

Haral Moore
Secretary



STATE OF NORTH CAROLINA
COUNTY OF Durham

I, the undersigned Notary Public in and for the aforesaid
County and State, certify that Haral Moore
personally came before me this day and acknowledged that he is the
Secretary or ROGER BAKER, INC., a Corporation of the State of
North Carolina, and that by authority duly given and as the act of
the Corporation, the foregoing instrument was signed in its name
by its President, sealed with its corporate seal, and attested by
its Secretary.

WITNESS my hand and seal this the 31st day of October,
1980.

Bonnie McKnight
Notary Public

My commission expires: 2/6/85

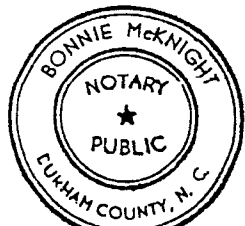


EXHIBIT A

ESTES OFFICE PARK

DESCRIPTION

BEING all of Tracts I, II and III lying and being in Chapel Hill Township, County of Orange and State of North Carolina, and more particularly described as follows:

TRACT NO. I

BEGINNING at an iron stake in the southern right of way line of South Estes Drive Extension a distance of 269.26 feet South 44° 10' East from the eastern right of way line of East Franklin Street, said beginning point being a common corner with the D. B. McLenna property and being marked "control corner" on the plat and survey hereinafter referred to, and running thence from said point of beginning South 64° 28' West 40.70 feet to an iron stake; thence South 24° 07' West 120 feet to an iron stake; thence North 72° 37' West 51.77 feet to an iron stake; thence South 27° 08' West 96.16 feet to an iron stake in the northwest corner of Tract No. 5 on the plat and survey hereinafter referred to; thence South 60° 15' East 182.50 feet to an iron stake in the northeast corner of said Tract No. 5; said stake being also in the western line of Tract No. 2 on the plat and survey hereinafter referred to; thence North 29° 45' East 224.00 feet to an iron stake in the southern right of way line of South Estes Drive Extension; thence North 44° 10' West 130.00 feet along and with the southern right of way line of South Estes Drive Extension to an iron stake, the point or place of beginning, and being Tract No. 1 on the plat and survey of the "Property of Vance Hogan and Lloyd W. Gardner" prepared by Robert J. Ayers, R.L.S., dated January 1969 and recorded in Plat Book 17 at page 30, Orange County Registry.

LESS AND EXCEPT, from Tract No. 1 as described above, all of that certain tract or parcel of land which has previously been granted to the North Carolina State Highway Commission as a perpetual easement on May 22, 1973, and known as State Highway Project 98070320.

TRACT NO. II

BEGINNING at an iron stake marking the southwest corner of Tract No. I as described above, thence running South 28° 08' West a distance of 114.60 feet to an iron stake; thence South 30° 12' West 55.27 feet to an iron stake; thence running generally with the line of Bolin Creek the following courses and distances: South 72° 03' East 82.97 feet; thence North 89° 26' East 112.32 feet to a point also marking the southwest corner of Tract No. 2 on the plat and survey hereinafter referred to; thence running with the westerly line of said Tract No. 2 North 29° 45' East a distance of 96.18 feet to an iron stake; thence running with the southerly line of the aforesaid Tract No. I North 60° 15' West a distance of 182.50 feet to the point and place of beginning, and being Tract No. 5 on the plat and survey of the "Property of Vance Hogan and Lloyd W. Gardner" prepared by Robert J. Ayers, R.L.S., dated January 1969 and recorded in Plat Book 17 at page 30, Orange County Registry.

TRACT NO. III

BEGINNING at an iron stake in the westerly line of Tract No. 2 on the hereinafter referred plat and survey, which iron stake also marks the northeast corner of Lot No. 5 and the southeast corner of Lot No. 1 on the aforesaid plat and survey; thence running with the easterly line of said Lot No. 5 South 29° 45' West 96.18 feet to a point; thence running generally with the line of Bolin Creek North 89° 26' East 60.37 feet to a point; running thence with the westerly line of Lot No. 3 on the aforesaid plat and survey North 29° 45' East a distance of 55.03 feet to a point; thence North 60° 15' West 125.54 feet to the point and place of beginning, and being a portion of Tract No. 2 on the plat and survey of the "Property of Vance Hogan and Lloyd W. Gardner" prepared by Robert J. Ayers, R.L.S., dated January 1969 and recorded in Plat Book 17, page 30, Orange County Registry.

EXHIBIT B

ESTES OFFICE PARK

UNIT DESCRIPTION:

The condominium consists of one multi-storied building containing in its east wing one story and in its west wing three stories. The building is principally constructed of structural steel and masonry.

There are fifteen units which are numbered 101, 102, 103, 105, 106, 107, 201, 202, 203, 204, 205, 206, 301, and 302. These units are located as shown on the Plans and Specifications attached hereto as Exhibit C.

These units contain the square feet shown as follows:

- Unit 101 - 1,189 square feet
- Unit 102 - 2,049.5 square feet
- Unit 103 - 1,052.75 square feet
- Unit 104 - 1,493 square feet
- Unit 105 - 1,109 square feet
- Unit 106 - 1,103.5 square feet
- Unit 107 - 1,118.33 square feet
- Unit 201 - 927.7 square feet
- Unit 202 - 1,555.5 square feet
- Unit 203 - 912.5 square feet
- Unit 204 - 1,555.5 square feet
- Unit 205 - 931.75 square feet
- Unit 206 - 1,145.5 square feet
- Unit 301 - 2,067.7 square feet
- Unit 302 - 1,165.5 square feet
- Unit 303 - 979.0 square feet
- Unit 304 - 1,280.9 square feet

} 4212.20

PRELIMINARY SPECIFICATIONS

ESTES OFFICE PARK
104 South Estes Drive
Chapel Hill, North Carolina

DIVISION 1 - GENERAL CONDITIONSSTANDARD GENERAL CONDITIONS

"The General Conditions of the Contract for Construction," Standard Form A-201 (printed) of the American Institute of Architects, latest edition, Articles 1-14 inclusive (herein called "Printed General Conditions"), as amended below, are hereby made a part of these SPECIFICATIONS to the same extent as if herein written out in full. Copies of the printed form are on file and may be referred to at the office of the ARCHITECT.

LOCAL CONDITIONS

Local conditions may require that products or procedure herein specified be varied to comply with the local conditions and practices. The General Contractor or Sub-Contractor will state at the time of bidding those variations from these Specifications. Variances which lower the quality of the project will not be acceptable without approval.

DIVISION 2 - SITE & DEMOLITION WORK

The Soil Report by Soil & Material Engineers, Inc., August 20, 1980 is hereby made a part of this Specification.

All stripping, cutting, filling, grading, paving, site work, planting, etc., as shown on drawings to be done by grading contractor.

All demolition and removal of partitions, covering materials, panels, fixtures, etc., to be done by demolition contractor.

DIVISION 3 - CONCRETE & REINFORCING

All walks, footings, pedestals, reinforcing, etc. as shown on drawings (3000 psi concrete) in accordance with the recommendations of the American Concrete Institute to be done by this contractor.

DIVISION 4 - MASONRY

All light-weight concrete masonry units to conform to ASTM C-90 in all respects, and clay masonry units (to match existing) to conform to standards of the Brick Association of North Carolina. All concrete masonry units, ties, reinforcing mortar, etc. to be installed in accordance with the National Concrete Masonry Association recommendations, and all clay masonry units, ties, reinforcing, mortar, etc. to be installed in accordance with those of the Brick Association of North Carolina.

DIVISION 5 - METALS

All structural steel beams, columns, bar joists, plates, connectors, roof and

floor deck, etc., as shown on drawings to be fabricated and erected according to the latest specification of the AISC, and shall meet ASTM specification A-36.

Miscellaneous metals, steel studs, all exterior walls (USG or equal), stair pans, stringers, pickets, etc., as shown on drawings to be furnished and installed by this contractor.

DIVISION 6 - CARPENTRY

All interior partitions to be of #2 Com. S. Y. P., 2 x 4 size, 16" o. c. spacing as shown in drawings. All wood blocking, furring, if any, to be of same material. Finish woodwork to be "B" or better S. Y. P. All wood in contact with exterior masonry walls, slabs on grade, etc., to be pressure treated with "Wollmanizing" salts or equal as specified by the American Wood Preserver's Association and installed according to their recommendations. Exterior wood siding to be 5/8", fire retardant treated, cedar, "channel rustic" plywood.

DIVISION 7 - MOISTURE PROTECTION

Flat roof on existing structure to be re-roofed and new structures flat roofs to be roofed with 5 ply T&G built-up roofing, 20 year guarantee.

Sloping exterior walls to be roofed with GAF "Classic," 340 lb., "Sierra," Class C, asphalt shingles.

Flashing and counterflashing to be of 26 or 22 gauge galvanized as shown on drawings.

Insulation in vertical side walls is to be fiberglass batt type, 3 1/2" (R-13) and 3/4" styrofoam (R-4). Insulation in sloping side walls to be 6" fiberglass batt type (R-19). Insulation in existing structures ceiling to be 6" fiberglass batt type (R-19) and that in the roofs of the new structure to be rigid board type, urethane 2 1/2" (R-19) or equal.

Insulation, built-up roofing, shingles to be installed by this contractor as per manufacturer's recommendations.

Built-in gutters to be as shown on drawings. Scuppers on the one story flat roof (space 103) to be 26 ga. galvanized steel.

All rainwater leaders to be 4" diameter plastic SDR pipe as shown on plans. R. W. L. boots shall be cast iron and connected to storm drains.

Roof scuttle to be "Bilco" type "L" as shown on plans.

Caulking to be silicone type color as selected by Architect, by DAP, G. E., or equal.

DIVISION 8 - DOORS, WINDOWS AND GLASS

Metal entrance door and frames to be "Kawneer" type 190 and 450 tempered "thermopane" glazed with all hardware. Metal bucks at north stair to be standard steel 2" x 6". Metal windows to be "Kawneer SM 400T" thermopane glazed. Fixed glazing in one story sections to be 1" "thermopane."

Wood doors to be solid core, birch veneer as shown on door schedule.

Hardware on entrance doors to be as supplied by "Kawneer" hardware. Other doors to have 1 1/2 prs. butts by Stanley, Bommer, etc., or equal. Passage and locksets by "Schlage," "Falcon," or equal type A. Closers, stops, kick plates, etc., as per hardware schedule.

DIVISION 9 - FINISHES

All interior partitions and interior faces of exterior walls are to be covered with 5/8" "firecode" sheetrock (1 hr. fire rating) and exterior faces of vertical and sloped walls, immediately under siding or shingles to be covered with 5/8" "firecode" gypsum sheathing (1 hr. fire rating). Exterior soffits to be covered with 5/8" "firecode" exterior sheetrock (1 hr. fire rating) for the standard 5' soffits, and the same material but with suspension as shown on plans (2 hr. fire rating) for the soffit over the parking area. All sheetrock to be installed and finished according to the recommendations of U. S. Gypsum Co. and the North Carolina State Building Code, Fire Resistance Ratings.

Acoustical tile ceilings are to be lay-in type, suspended, to provide a 1 hr. fire rating and installed as per manufacturer's recommendations, (Armstrong, Celotex or equal).

Resilient tile flooring to be vinyl asbestos squares, Onyx type, as manufactured by "Azrock" or equal, and installed according to manufacturer's recommendations and located as shown on finish schedule.

Carpet and pad as chosen by occupants to be installed under an allowance by developer.

Exterior finishes on existing and new wood surfaces are to be "Cabot's" creosote stain, one coat, color to be determined by Architect.

Interior wood finishes are to be 1 coat each of stain, sanding sealer and varnish or 2 coats latex enamel, as chosen by occupant. Interior sheetrock finishes to be two coats latex paint. Preparation, application, and finishing are to be as recommended by manufacturer (Sherwin-Williams or equal).

DIVISION 10 - SPECIALTIES

Toilet partitions to be "Sanymetal" flush type, or equal as shown on plans.

DIVISION 11 - EQUIPMENT

(This Division not Used)

DIVISION 12 - FURNISHINGS

Vanity and lavatory cabinets and other built-in shelving, cabinets, etc., are to be of 3/4" birch plywood, with plywood and 1/16" plastic laminate top and splash complete with hardware, etc., as chosen by occupants and shown on drawings.

DIVISION 13 - (This Division not Used)

DIVISION 14 - CONVEYING SYSTEMS

The elevator is to be an "Otis," hydraulic of 2500 lb. capacity and is to be installed by manufacturer as shown on drawings.

DIVISION 15 - MECHANICAL

Plumbing fixtures by American Standard or equal. Drinking fountains by Halsey-Taylor or equal. All materials and installation of supply and waste lines to conform to local and state plumbing codes and locations as shown on drawings.

Handrails and grab bars as shown on drawings by Accessory Specialties, Inc.

Heating and Air Conditioning to be one and two piece heat pumps, size and location as shown on plans, and as manufactured by Bryant, Carrier, or equal. Registers, diffusers, etc. shall be by Hart & Cooley, Metal Aire or equal, size and location as shown on drawings. Systems including controls, indicators, wiring, duct insulation and sound baffling, and installation to be in accordance with local and state codes.

DIVISION 16 - ELECTRICAL

Electrical system; wiring, telephone, lighting fixtures, outlets, switches, boxes, conduit, panels, etc. to be of sizes and locations as shown on drawings, and to be labeled and installed according to local and state codes.

EXHIBIT C

ESTES OFFICE PARK

FINAL PLANS & SPECIFICATIONS

See page 1-6 of attached plans and specifications.

EXHIBIT D

ESTES OFFICE PARK

VOTING RIGHTS:

The voting rights of the units owners shall be as follows:

- Unit 101 - 1 vote
- Unit 102 - 2 votes
- Unit 103 - 1 vote
- Unit 104 - 1 vote
- Unit 105 - 1 vote
- Unit 106 - 1 vote *> GARDNER*
- Unit 107 - 1 vote
- Unit 201 - 1 vote
- Unit 202 - 1 vote
- Unit 203 - 1 vote *>> DECK MATTHEWS*
- Unit 204 - 1 vote
- Unit 205 - 1 vote
- Unit 206 - 1 vote
- Unit 301 - 2 votes *> HCL*
- Unit 302 - 1 vote
- Unit 303 - 1 vote
- Unit 304 - 1 vote

PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS:

The unit owners shall have the following percentages of ownership in the indivisible common elements:

Unit 101	-	5.5%	5.4
Unit 102	-	9.5%	9.3
Unit 103	-	4.9%	4.7
Unit 104	-	6.9%	6.7
Unit 105	-	5.1%	4.9
Unit 106	-	5.1%	4.9
Unit 107	-	5.2%	5.3
Unit 201	-	4.3%	4.1
Unit 202	-	7.2%	7.5
Unit 203	-	4.2%	4.0
Unit 204	-	7.2%	7.7
Unit 205	-	4.3%	4.1
Unit 206	-	5.3%	5.3
Unit 301	-	9.5%	9.2
Unit 302	-	5.4%	5.2
Unit 303	-	4.5%	4.3
Unit 304	-	5.9%	5.7
			19.4
			5.9
			99
			25.3

for Copm Written 4/2/90 in amendment

need to update section 19/5

NOT

*24.5
4.8
5.0
6*

Same as b/f

Total sq footage

5279.39

Go of ownership

but sq. footage would

don't charge

EXHIBIT E

BY-LAWS

OF

ESTES OFFICE PARK ASSOCIATION, INC.

ARTICLE I. NAME AND LOCATION:

1. Name: The name of the Association shall be Estes Office Park Association, Inc.

2. Principal Office: The principal office of the Association shall be 104 S. Estes Drive, Chapel Hill, North Carolina 27514, or at such other location as may from time to time be determined by the Association.

3. Registered Office: The registered office of the Association may be, but need not be, identical with the principal office. The Association may have offices at such other places within Orange County, North Carolina, as the Association may from time to time determine.

ARTICLE II. PLAN OF UNIT OWNERSHIP:

1. Unit Ownership: The property located in the City of Chapel Hill, County of Orange, State of North Carolina, and more particularly described in the Declaration to which these By-laws are attached has been submitted to the provisions of Chapter 47A of the North Carolina General Statutes entitled "Unit Ownership Act" by the Declaration recorded in the Office of the Register of Deeds of Orange County, North Carolina, simultaneously herewith, and shall be known as Estes Office Park (hereinafter sometimes called the "Condominium").

2. Applicability of By-laws: The provisions of these By-laws are applicable to the property of the Condominium and to the use and occupancy thereof. The term "property" as used herein shall include the land, the buildings and all other improvements thereon (including the units, the common area and facilities) owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, and fixtures, intended for use in connection therewith.

3. Application: All present and future owners, mortgagees,

lessees and occupants of units and their employees, and any other persons who may use the facilities of the property in any manner are subject to the Declaration, these By-laws and Rules and Regulations made pursuant hereto, and any amendment to the Declaration, these By-laws or the Rules and Regulations upon the same being duly adopted.

The acceptance of a deed of conveyance or the entering into of a lease or the act of occupancy of a unit shall constitute an agreement that these By-laws (and any Rules and Regulations made pursuant hereto) and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified and will be complied with.

4. Members Qualifications: The members of the corporation shall consist of all of the record owners of Units in the Estes Office Park. Purchase or other acquisition of the freehold interest of a unit in said Condominium shall automatically make the owner thereof a member of the Association upon recordation of the Deed.

ARTICLE III. ASSOCIATION MEETINGS:

1. Membership: The record owners of each unit shall be members and shall have voting rights as hereinafter set forth.

2. Place of Meetings: All meetings of the Estes Office Park Association, Inc. (hereinafter referred to as the "Association") shall be held at such place within the State of North Carolina as shall be designated in a notice of the meeting.

3. Organizational Meeting: Until the Developer, Roger Baker and Associates, Inc., or its successor, has completed and sold all of the units in the Condominium project, or until Developer elects to terminate its control of the Condominium, or until December 31, 1981, whichever shall first occur, no action may be taken by the Association without the express written consent of the Developer.

4. Annual Meetings: An annual meeting of the Association shall be held at 7:00 o'clock p.m. on the third Wednesday of March of each year for the purpose of electing officers of the Association and for the transaction of such other business as may be properly brought before the meeting.

5. Substitute Annual Meetings: If the annual meeting shall not be held on the day designated by the By-laws, a substitute annual meeting may be called in accordance with the provisions of Section 6 of this Article. A meeting so called shall be designated and treated for all purposes as the annual meeting.

6. Special Meetings: Special meetings of the Association may be called at any time by the President or upon written request of not less than 50% of the unit owners.

7. Notice of Meetings: Written or printed notice stating the place, day and hour of the meeting shall be delivered not less than ten (10) nor more than thirty (30) days before the date thereof, either personally or by mail at the direction of the President of the Association or unit owners calling the meeting, to each person entitled to vote at such meeting.

In the case of an annual or substitute annual meeting, the notice of meeting need not specifically state the business to be transacted thereat unless it is a matter other than the election of Officers on which the vote of unit owners is expressly required by the provisions of the North Carolina Unit Ownership Act. In the case of a special meeting the notice of meeting shall specifically state the purposes for which the meeting is called.

When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. When a meeting is adjourned for less than thirty (30) days in any one adjournment, it is not necessary to give any notice of the adjourned meeting other than by announcement at the meeting at which the adjournment is effective.

8. Quorum: The presence in person or by proxy at a meeting of the voting members (as defined in the Declaration) having a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein or in the Declaration or by North Carolina law, any action may be taken at any meeting of the Association at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting. If there is no quorum at the opening of the meeting of the Association, such meeting may be adjourned from time to

time by the vote of a majority of the voting members present, either in person or by proxy; and at any adjourned meeting at which a quorum is present any business may be transacted which might have been transacted at the original meeting.

The voting members at a meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough voting members to leave less than a quorum.

9. Voting rights: The designation of the voting representative and his voting rights are set forth in Paragraph 12(c) (3) "Operating Entity" of the Declaration. The total number of votes shall be as stated in Exhibit D of the Declaration, and each owner or group of owners shall be entitled to the number of votes as provided therein.

10. Waiver of Notice: Any unit owner may, at any time waive notice of any meeting of the Association in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a unit owner at any meeting of the Association shall constitute a waiver of notice by him of the time and place thereof except where a unit owner attends a meeting for the express purpose of objecting to the transaction of any business because the meeting of the Association was not lawfully called. If all the unit owners are present at any meeting of the Association, no notice shall be required and any business may be transacted at such meeting.

11. Informal Action by Unit Owners: Any action which may be taken at a meeting of the Association may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the persons who would be entitled to vote upon such action at a meeting, (that is, the voting members) and filed with the Secretary of the Association to be kept in the Association Minute Book.

12. Fiscal Year: The fiscal year of the Association shall be the same as the calendar year.

13. Order of Business: The order of business at annual meetings of the Association's members, and as far as practical at other meetings of the members, shall be:

- a. Election of Chairman of Meeting (initial meeting).
- b. Calling of the role and certifying the proxies.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading and disposal of any unapproved minutes.
- e. Reports of officers.
- f. Reports of committees.
- g. Election of officers.
- h. Approval of budget.
- i. Unfinished business.
- j. New business.
- k. Adjournment.

Until the Developer, Roger Baker and Associates, Inc., has completed all of the contemplated improvements and closed the sale of not less than ten (10) units, or until the Developer elects to terminate its control of the Association, or until December 31, 1981, whichever shall first occur, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Developer. The Developer shall signify its termination of control by advising each of the then unit owners in writing of its intention to do so.

ARTICLE IV. BUSINESS OF THE ASSOCIATION:

1. Powers and Duties: The Association shall have the powers and duties necessary for the administration of the affairs of the Condominium. Such powers and duties of the Association shall include, but shall not be limited to, the following:

- a. Management of the business and property of the Condominium;
- b. Operation, care, upkeep and maintenance of the common areas and facilities.
- c. Determination of the common expenses required for the affairs of the condominium, including, without limitation, the operation and maintenance of the property.

- d. Collection of the common charges from the unit owners.
- e. Employment and dismissal of the personnel necessary for the maintenance and operation of the common areas and facilities, including the employment of a manger for the Condominium property.
- f. With the consent of the units owners having sixty (60) percent of the total votes, the adoption and the amendment of such reasonable Rules and Regulations as it may deem advisable for the maintenance, conservation, and beautification of the Condominium property, and for the health, comfort, safety and general welfare of the owners and occupants of the said property. Written notice of such Rules and Regulations shall be given to all owners and occupants, and the entire condominium property shall at all times be maintained subject to such Rules and Regulations.
- g. The designation of the Association officers to do for the Association anything the Association would have the right to do on its own behalf.
- h. Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.
- i. Purchasing of units at foreclosure or other judicial sales in the name of the Association, or its designee, corporate or otherwise, on behalf of all unit owners.
- j. Selling, mortgaging, voting appurtenant to or otherwise dealing with units acquired by the Association or its designee, corporate or otherwise, on behalf of all unit owners, subject to the Declaration and other applicable restrictions.
- k. Organizing corporations or other entities to act as designees of the Association in acquiring possession or title to units on behalf of all unit owners.
- l. Maintaining and repairing any unit, if such maintenance or repair is necessary in the discretion of the Association or by operation of applicable restrictions to protect the common areas and facilities or any other protion of the building, and an owner of any unit has failed or refused to perform such maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered or mailed by the Board to said

owner, provided that the Association shall levy a special assessment against such owner for the costs of said maintenance or repair.

m. Entering any unit when necessary in connection with any maintenance or construction for which the Association is responsible; provided, such entry shall be made during reasonable hours with as little inconvenience to the occupant as practicable, and any damage caused thereby shall be repaired by the Association and such expense shall be treated as a common expense.

n. Granting easements, signing all agreements, contracts, deeds and vouchers for payment of expenditures and other instruments in such manner as from time to time shall be determined by written resolution of the Association.

o. Obtaining of insurance for the condominium property, including the units, pursuant to the provisions of Paragraph 16 of the Declaration.

p. Making of repairs, additions and improvements to or alterations of the condominium property and repairs to and restoration of the said property in accordance with the other provisions of these By-laws and the Declaration, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

9. Managing Agent: The Association for the condominium may engage the services of any person, firm or corporation to act as managing agent at a compensation established by the Association, to perform such duties and services as the Association shall authorize including but not limited to the duties listed in Section 8 of this Article IV.

10. Assessments: The Association shall make and collect assessments against members to defray the costs and expense of the Condominium properties. The unit owners are bound to contribute pro-rata in accordance with their common area percentage ownership interest as set out in Exhibit D.

11. Regulations: The Association shall make and amend reasonable Rules and Regulations respecting the use of the Condominium property and the common area and facilities. Rules and

Regulations of the Association, until amended, shall be set forth in the Schedule 1 attached hereto. Unit owners shall at all times obey such Rules and Regulations and amendments thereto, and use their best efforts to see that they are faithfully observed by lessees, employees, invitees, and persons over whom they have or may have control and supervision, it being understood that such Rules and Regulations and amendments thereto, shall apply and be binding upon all unit owners and their tenants. Provisions of the North Carolina Unit Ownership Act pertaining to Rules and Regulations are incorporated herein by reference and shall be deemed a part thereof.

12. Enforcement: The Association shall enforce by legal means the provisions of the Unit Ownership Act, Declaration of Estes Office Park, the Articles of Incorporation, these By-laws and the Rules and Regulations for the use of the condominium property and the common areas and facilities; upon the failure of or refusal of the Association to act in this regard, any unit owner may sue on his own behalf or on behalf of the Association to seek the enforcement therefor.

13. Amendments:

A. A resolution amending or repealing the By-laws may be proposed and adopted by the members of the Association. Members not present in person or by proxy at the meetings considering the amendment may express their approval or disapproval in writing, providing such notice is delivered to the Secretary at or prior to the meeting. Such approval must be by the affirmative vote of at least 60% of the entire membership of the Association.

B. No amendment shall discriminate against any unit owner or against any unit or class or group of units unless the unit owners so affected shall consent. No amendment shall change any condominium unit nor the share in the common elements appurtenant to it, nor increase an owner's share of the common expense, or change the voting rights of the members unless the record owners of the units concerned and all record owners of liens thereon shall join in the execution of the amendment.

C. A copy of each amendment to the By-laws shall be

certified by the President and the Secretary of the Association as having been duly adopted and shall be effective when recorded in the public records of Orange County, North Carolina, pursuant to the Unit Ownership Act.

14. Adjourned Meetings: If at any meeting of the Association there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have had transacted at the meeting as originally called may be transacted without further notice.

ARTICLE V . OFFICERS:

1. Number: The officers of the Association shall be a President, a Vice President, a Treasurer, a Secretary and other officers as the Association may from time to time elect.

2. Election and Term: The officers of the Condominium shall be elected by the Association at annual meetings. Each officer shall hold office for a period of one year or until his death, resignation, retirement, removal, disqualification, or his successor is elected and qualifies.

3. Removal: Any officer or agent elected or appointed by the Association may be removed by the Association with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

4. Compensation: The compensation of all officers and employees of the Association shall be fixed by the Association provided that the Association may delegate authority to fix the compensation of employees to the President.

5. President: The President shall be the chief executive officer of the Estes Office Park Association, Inc., and shall exercise general supervision over its property and affairs. He shall sign on behalf of the Association all conveyances, mortgages, deeds of trust, and material contracts, and shall do and perform all acts and things as the Association may direct from time to time. He shall approve payment of vouchers by initialling the same which shall be authority for the appropriate officer to pay same. The President shall be invited to attend meetings of each special committee, and shall in each case, be an ex-officio member of each committee.

6. Vice President: The Vice President, in the absence or disability of the President, shall exercise all of the powers and perform all of the duties of the President.

7. Secretary: The Secretary shall keep accurate records of the acts and proceedings of all meetings of unit owners and the Association. He shall give, or cause to be given, all notices required by law and by these By-laws. He shall have general charge of the minute books, seal and records of both unit owners and the Association. He shall sign such instruments as may require his signature, and, in general, shall perform all duties incident to the office of Secretary and such other duties as may be assigned him from time to time by the Association.

8. Treasurer: The Treasurer shall have custody of all Condominium funds and securities and shall receive, deposit or disburse the same under the direction of the Association. He shall keep full and accurate accounts of the finances of the Condominium in books especially provided for that purpose. He shall cause a true statement of its assets and liabilities as of the close of the fiscal year, and of the results of its operations and of changes in surplus for such fiscal year, all in reasonable detail, to be prepared and distributed to all unit owners on or before the 15th day of the third month following the close of each fiscal year. The statement so filed shall be kept available for inspection by any unit owner for a period of three (3) years. The Treasurer shall also prepare and file all reports and returns required by Federal, State or local law and shall generally perform all other duties as may be assigned to him from time to time by the Chairman of the Board or the Board of Directors.

ARTICLE VI. FISCAL MANAGEMENT:

1. Fiscal Management: The provisions for the financial management of the Association set forth in the Declaration, as amended, and the Articles of Incorporation, as amended, shall be supplemented by the following provisions:

2. Accounts: The receipts and expenditures of the Association shall be credited and charged to accounts under the following

classifications as shall be appropriate, all of which expenditures shall be common expenses:

A. "Current Expenses", which shall include all receipts and expenditures within the fiscal year for which the budget is made including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves or to additional improvements. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses of the succeeding year.

B. "Reserve for deferred maintenance", which shall include funds for maintenance items that occur less frequently than annually.

C. "Reserve for replacement", which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

D. "Betterments", which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the condominium elements.

3. Budget: The Association shall adopt a budget for each fiscal year which shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves in accordance with generally accepted accounting principles as follows:

A. "Current Expenses", the amount of which shall not exceed by 15% the amount budgeted for this account for the prior year.

B. "Reserve for deferred maintenance", the amount of which shall not exceed 10% of the amount budgeted for this account for the prior year.

The amount of each budgeted item may be increased over the foregoing limitations when approved by unit owners entitled to cast not less than 51% of the votes of the entire membership of the Association. Provided, however, that until the Developer of the Condominium has completed all of the contemplated improvements and closed the sale thereof or until the Developer elects to terminate

its control of the condominium, whichever shall first occur, the Association may omit from the budget all allowances for contingencies and reserves.

Copies of the Budget and proposed assessments shall be transmitted to each unit owner at least twenty (20) days prior to the annual meeting of Association members.

4. Determination of Common Expenses and Fixing of Common Charges: The Association shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of the common charges payable by the unit owners to meet the common expenses of the Condominium, and allocate and assess such common charges among the unit owners according to their respective common interests. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Association pursuant to the provisions of the Declaration. The common expenses may also include such amounts as the Association may deem proper for the operation and maintenance of the Condominium property, including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase by the Association or its designee, on behalf of all unit owners, of any unit which is to be sold at a foreclosure or other judicial sale. The Association shall advise all unit owners promptly in writing of the amount of common charges payable by each of them, respectively, as determined by the Association, as aforesaid, and shall, furnish copies of each budget on which such common charges are based to all unit owners.

5. Payment of Common Charges: All unit owners shall be obligated to pay the common charges assessed by the Association pursuant to the provisions of Section 10 to Article VI at such time or times as the Board shall determine.

5. Collection of Assessments: The Association shall assess common charges against the unit owners from time to time and at

least annually and shall take prompt action to collect any common charge due from any unit owner which remains unpaid for more than thirty (30) days from the due date for payment thereof.

7. Default in Payment of Common Charges: In the event of default by any unit owner in paying to the Association the common charges as determined by the Association, such unit owner shall be obligated to pay interest at the maximum legal rate on such common charges from the due date thereof, (but not to exceed the monthly rate of one and one-half percent (1 1/2%), together with all expenses, including attorneys' fees (if permitted by law), incurred by the Association in any proceeding brought to collect such unpaid common charges. The Association shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceedings, including attorneys' fees in any action to recover the same brought against such unit owner, or by foreclosure of the lien on such unit in like manner as a note, deed of trust or mortgage of real property.

8. Foreclosure of Liens for Unpaid Common Charges: In any action brought by the Association to foreclose on a unit because of unpaid common charges, the unit owner shall be required to pay a reasonable rental for the use of his unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Association, acting on behalf of all unit owners, or on behalf of any one or more individual unit owners if so instructed, shall have the power to purchase such unit at the foreclosure sale and to acquire, hold, lease, mortgage, convey or otherwise deal with the same, subject, however, to applicable restrictions of record and the provisions of the Declaration. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

9. Statement of Common Charges: The Association shall promptly provide any unit owner so requesting the same in writing, with a written statement of all unpaid common charges due from such unit owner.

10. Abatement and Enjoyment of Violations by Unit Owners:
The violation of any Rules or Regulations adopted by the Association

or the breach of any By-laws contained herein, or the breach of any provision of the Declaration, shall give the Association the right, in addition to any other rights set forth in these By-laws:

A. To enter the unit in which or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Association shall not thereby be deemed guilty in any manner of trespass; or

B. To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

11. Maintenance and Repair:

A. All maintenance and any repairs to any unit, structural or non-structural, ordinary or extraordinary, (other than maintenance of and repairs to any common areas and facilities contained therein and not necessitated by the negligence, misuse or neglect of the owner of such unit) shall be made by the owner of such unit. Each unit owner shall be responsible for all damages to any and all other units and/or to the common areas and facilities that his failure so to do may engender.

B. The common elements shall be used for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the units.

C. No use or practice shall be permitted on the property which is the source of annoyance to unit owners or which interferes with the peaceful possession and proper use of the property by the unit owners. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage allowed to accumulate nor any fire hazard allowed to exist. It shall be the responsibility of each unit owner and the Association to prevent the development of conditions which render the property or the building unclean, unsightly or unkept or which substantially decreases the beauty of the area as a whole. No unit owner shall permit any use of his unit or of the common elements which will

increase the rate of insurance upon the Condominium property. No immoral, improper, offensive, or unlawful use shall be made of the Condominium property or any part thereof. All valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification, or repair of the Condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

D. Until the Developer has completed and sold fourteen units, neither the unit owner nor the Association shall interfere with the sale of additional units. The Developer may make such use of the unsold units and common areas as may facilitate such completion and sale, including but not limited to the rental of the same, the showing of the property, and the display of "For Sale" and "For Rent" signs.

13. Right of Access: A unit owner shall grant a right of access to his unit to the managing agent and/or any other person authorized by the Association or the managing agent, for the purpose of making inspections or for the purpose of correcting any condition originating in his unit and threatening another unit or common areas and facility, or for the purpose of performing installation, alterations or repairs to the mechanical or electrical service or other common areas and facilities in his unit or elsewhere in the building or to correct any condition which violates the provisions of any mortgage covering another unit, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the unit owner. In case of an emergency, such right of entry shall be immediate, whether the unit owner is present at the time or not.

14. Rules of Conduct: Rules and regulations concerning the use of the units and the common areas and facilities may be promulgated and amended by the Association. Copies of such rules and regulations shall be furnished by the Association to each unit owner prior to the time when the same shall become effective.

15. Equipment: Each unit owner shall own and be responsible for the maintenance, repair and replacement of the equipment within his unit including but not limited to the following: hot water heater, electric panel and service, furnace, air conditioner, plumbing fixtures and pipes or drains which may become clogged.

16. Water and Sewer Charges: Water and sewer service shall be provided by the City of Chapel Hill directly to the condominium through a common meter, and each unit owner shall pay his part of the bill for water and related sewer service on the basis that his square footage bears to the total square footage in the individually owned units.

17. Electricity: Electricity shall be supplied by the public utility company serving the area directly to each unit through a separate meter, and each unit owner shall be required to pay the bills for electricity consumed or used in his unit. The electricity serving the common areas and facilities shall be separately metered, and the Association shall pay all bills for electricity consumed in any portions of the common areas and facilities as a common expense.

18. Emergency Assessments: Assessments for common expenses or emergencies that cannot be paid from the annual assessments for common expense shall be made only after notice of the need for such is given to the unit owners concerned. After such notice and upon approval by persons entitled to cast more than one-half of the votes of the unit owners concerned, the assessment shall become effective, and it shall be due after 30 days notice in such manner as the Association may require in the notice of assessment.

19. Bank Depository: The depository of the Association shall be such bank or banks (including savings and loan associations) as shall be designated from time to time by the Association and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such person or persons as are authorized by the Association.

ARTICLE VIII. RECORDS AND AUDITS:

1. Records: The Secretary shall keep detailed records of the acts of the Association and the managing agent, minutes of the

meetings of the units owners, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each unit which, among other things, shall contain the amount of each assessment of the common charges against such unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. The financial record and books of account shall be available for examination by all the unit owners, their duly authorized agents or attorneys at convenient hours on working days that shall be set and announced for general knowledge. A written report summarizing all receipts and expenditures of the Condominium shall be rendered by the Association to all unit owners on or before the 15th day of the third month following the close of each fiscal year covering the preceding year. In addition, an annual report of the receipts and expenditures of the Condominium, shall be rendered by the Association to all unit owners and to all mortgagees of Units who have requested the same, promptly after the end of the fiscal year.

ARTICLE VIII. PARLIAMENTARY RULES:

1. Roberts Rules: Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, Articles of Incorporation or these By-laws.

The foregoing were adopted as the By-laws of Estes Office Park Association, Inc., a corporation organized under the laws of the State of North Carolina, at the first meeting of the Board of Directors on the _____ day of _____, 1980.

EXHIBIT "A"

ESTES OFFICE PARK BY-LAWS

RULES AND REGULATIONS

OF

ESTES OFFICE PARK

1. The sidewalks, entrances, green areas, and walkways in front of each unit shall not be obstructed or used for any purpose other than ingress to and egress from the units.
2. Nothing shall be hung or shaken from doors, or windows, or placed upon an outside window sill.
3. None of the common elements of the Condominium shall be decorated or furnished by any unit owner except by written permission of the Association.
4. All garbage refuse is to be deposited only in the facilities provided each building for that purpose.
5. Automobile parking spaces shall be used solely and exclusively for that purpose. They shall not be used for the storage of boats, inoperative automobiles, or any purpose whatever other than parking facilities, as aforesaid. A unit owner may not lease or assign his parking space, except in conjunction with a lease of his unit, which lease has been approved in accordance with the provisions of the Declaration.
6. Complaints regarding the services provided to Estes Office Park shall be made in writing to the Association of Estes Office Park Association, Inc., or to the Manager.
7. Payments of assessments shall be made in the form of checks payable to the order of Estes Office Park Association, Inc. or the Manager. Payment of regular assessments are payable on the 5th day of each month.
8. No unit owner or resident shall direct, supervise or in any manner attempt to assert any control over any employees of the Association or employees of the Manager, nor shall he attempt to send any of such employees upon private business of such unit owner.
9. Each unit owner shall keep his unit in good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows

thereof, any dirt or other substance.

10. No radio or television aerial shall be attached to or hung from the exterior of units without the prior written approval of the Association.

11. Unit owners shall not cause or permit any unusual or objectionable noise or odors to be produced upon or to emanate from their units.

12. An owner may identify his unit with a name plate of a type and size approved by the Association and mounted in a space and manner approved by the Association. No other signs may be displayed except for "for sale" or "for rent" signs approved in writing by the Association and signs of the Developer pending construction and sale of the condominium units.

13. Any consent or approval given under these Rules and Regulations may be added to, amended and repealed at any time by resolution of the Association.