

LakeRidge

TOWNHOMES AT PRESTON VILLAGE

Book of Resolutions

January 2002

LakeRidge Townhomes Association, Inc.
Book of Resolutions

POLICY RESOLUTION No. 2001-1
BOOK OF RESOLUTIONS

WHEREAS, Article IX, Section 1 of the Declaration of Covenants Conditions and Restrictions for the LakeRidge Townhomes states, in part, “The Board of Directors of the Association shall have the right to formulate, amend, publish and enforce reasonable rules and regulations concerning the use and enjoyment of the front yard space of each lot and the Common Area. Such rules and regulations, along with all policy resolutions and policy actions taken by the Board of Directors, shall be recorded in a Book of Resolutions;”

WHEREAS, the Board of Directors duly voted on October 5, 1999 to formulate and publish a Book of Resolutions by adopting Resolution 1999-1;

WHEREAS, the Secretary and the Managing Agent failed to fully execute Resolution 1999-1 as required under IV. Responsibility;

WHEREAS, the Board of Directors desires to provide the Association with a comprehensive record of policy and other significant actions and decisions taken by the Board of Directors in the performance of its duties; and

WHEREAS, the Board of Directors has the intent to maintain a distinct compilation of its decisions in addition to the customary Book of Minutes.

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors shall hereby repeal Resolution 1999-1, and shall formulate and publish a Book of Resolutions, which shall be an orderly and indexed record of the resolutions adopted by the Board.

I. Classification of Resolutions

The resolutions of the Board shall be classified as follows:

- A. “**Policy Resolutions**” means resolutions adopted by the Board, which specifically relate to the long-term governance of the Association, including, but not limited to, actions affecting the property rights, obligations, and protection of equity of the Association and the individual owners.
- B. “**Administrative Resolutions**” means resolutions adopted by the Board, which deal with the internal operation and structure of the Association, including but not limited to, contracts, financial procedures, and committee terms of reference.
- C. “**General Resolutions**” means those resolutions adopted by the Board with respect to specific expenditures, single task actions, and other matters which have no continuing, far-reaching, or precedent-setting implications.

D. "**Special Resolutions**" means (1) resolutions adopted by the Board with respect to questions of compliance by an owner or resident with the provisions of the Association Instruments (Bylaws, Declaration of Covenants, and Articles of Incorporation) or the Book of Resolutions; and (2) resolutions adopted by the Board in the course of issuing an interpretation of the Association Instruments.

II. Format of the Book of Resolutions

The Book of Resolutions shall contain a separate section for each classification of resolution herein described. Policy, Administrative, General, and Special Resolutions shall be recorded in Sections I, II, III, and IV of the Book of Resolutions, respectively, and shall be attached to the minutes of the meeting at which they are adopted. An alphabetical index of resolutions and an index to such resolutions by topic shall appear at the conclusion of the Book of Resolutions.

III. Format of Approved Resolutions

The format of approval shall conform to the format set out on the attached Exhibit A.

IV. Responsibility

The Secretary or Managing Agent shall be responsible for maintaining the Book of Resolutions and promptly providing owners with proper notice of any additions or changes thereto.

V. Inspection

The Book of Resolutions shall be available for inspection upon request by any owner or mortgagee at the office of the Managing Agent during normal business hours.

VI. Conflicts

If there is a conflict between the provisions contained in the Book of Resolutions and those in the Declaration or the Bylaws, then the provisions of each shall control in the following order: the Declaration, the Bylaws, and the Book of Resolutions.

VII. Severability

The invalidity of any portion of the Book of Resolutions shall not impair or affect in any manner the validity, enforceability, or effect of each balance of the Book of Resolutions.

VIII. Applicability

Any reference made herein with respect to actions taken by the Association shall include the Managing Agent where the Association has delegated its authority to take such action to the Managing Agent.

IX. Compliance

All owners, their households, tenants, employees, guests, licensees, and invitees shall comply with the provisions of the Book of Resolutions.

X. Enforcement

The Association or any owner shall have the right to enforce, by any proceeding set forth herein or at law or in equity, all provisions of the Book of Resolutions and the Homeowners Association Instruments. Failure by the Association or any owner to enforce any of the provisions of this Book of Resolutions shall in no event be deemed a

waiver of the right to do so thereafter. A waiver of such rights shall be effective only pursuant to a written instrument signed by the party charged with such waiver. Such instrument shall operate as a waiver of only those provisions, which are expressly waived therein.

XI. Violation and Nuisance

Every act or omission which, in whole or in part, violates any provision of this Book of Resolutions is hereby declared to be a nuisance and may be enjoined or abated by the Association or any owner, whether or not the relief sought is for negative or affirmative action.

XII. Hold Association Harmless

All owners, their households, tenants, employees, guests, licensees, and invitees must observe and abide by all Rules and Regulations adopted by the Association. If an owner or the owner's tenant, or the owner's (or tenant's) household, employees, guests, licensees, and invitees violates a rule or regulation then the owner shall hold the Association harmless for any and all damages and losses that may ensue.

XIII. Violation of Law and Association Rules and Regulations

Any violation by an owner or the owner's tenant, or the owner's (or tenant's) household, employees, guests, licensees, and invitees of any applicable law, ordinance, regulation or Association Instruments is hereby declared to be a violation of this Book of Resolutions. The owner of the property may be subject, at the discretion of the Board, to any or all of the enforcement procedures set forth herein.

XIV. Remedies

Each remedy set forth in this Book of Resolutions shall be in addition to all other remedies available at law or in equity and all such remedies, whether or not set forth in this Book of Resolutions, shall be cumulative and not exclusive.

XV. Reference of Pronouns

All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular, and plural as the identity of the person, persons, or entities may require.

XVI. Method of Adoption

All resolutions shall contain the date of adoption and an indication of whether they were adopted at a regular or special meeting of the Board.

XVII. Amendment

The Association reserves the right to alter, amend, modify, repeal, or revoke any provisions in this Book of Resolutions at any time by resolution of the Association or the Board of Directors.

LakeRidge Townhomes Association, Inc.
Book of Resolutions

POLICY RESOLUTION NO. 2001-2
REPEAL OF THE ACC BOOK OF RESOLUTIONS

WHEREAS, Article IX, Section 1 of the Declaration of Covenants Conditions and Restrictions for the LakeRidge Townhomes states, in part, “The Board of Directors of the Association shall have the right to formulate, amend, publish and enforce reasonable rules and regulations concerning the use and enjoyment of the front yard space of each lot and the Common Area. Such rules and regulations, along with all policy resolutions and policy actions taken by the Board of Directors, shall be recorded in a Book of Resolutions....”

WHEREAS, Article VIII, Section 6 of the Declaration of Covenants Conditions and Restrictions for the LakeRidge Townhomes assigns the Architectural Control Committee (ACC) the power to “adopt additional guidelines along with rules and regulations as it deems necessary to carry out its functions and purposes hereunder, provided all such rules and regulations shall be approved by the Board of Directors and made a part of the Association’s Book of Resolutions”;

WHEREAS, Article VII, Section 1 (a) of the Bylaws of LakeRidge Townhomes Association, Inc. assigns the Board of Directors the power to “publish rules and regulations governing the use of the Common Properties”;

WHEREAS, the Board of Directors has voted to adopt a Book of Resolutions by approving Policy Resolution 1999-1, October 5, 1999 (repealed October 22, 2001), and approving Policy Resolution 2001-1, October 22, 2001;

WHEREAS, no committee has the authority to formulate and publish an independent Book of Resolutions;

WHEREAS, all seventeen sections promulgated by the ACC and/or the Board of Directors in the publication entitled *LakeRidge Book of RESOLUTIONS* do not meet the requirements as stated in Policy Resolution 1999-1 (repealed October 22, 2001) or Policy Resolution 2001-1 (adopted October 22, 2001);

WHEREAS, all ACC architectural modification guidelines are recorded in the homeowner’s and architectural guidelines booklet; and

WHEREAS, the policy decisions, rules and regulations of the Board of Directors shall be recorded in the Association’s Book of Resolutions.

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors repeals the ACC publication, *LakeRidge Book of RESOLUTIONS*, in its entirety.

LakeRidge Townhomes Association, Inc.
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POLICY RESOLUTION No. 2001-3
REMOVAL OF COMMITTEE MEMBERS

WHEREAS, NCGS Chapter 55A-8-25 (a) states, in part, “Each committee shall have two or more members, who serve at the pleasure of the board”;

WHEREAS, NCGS Section 55A-8-30 (a) states, “A director shall discharge his duties as a director, including his duties as a member of a committee: (1) In good faith; (2) With the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (3) In a manner the director reasonably believes to be in the best interests of the corporation;” and

WHEREAS, Article VII, Section 1 (c), of the Bylaws of LakeRidge Townhomes Association, Inc. assigns the Board of Directors the right to “exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the Membership by other provisions of these ByLaws, the Articles of Incorporation, or the Declaration.”

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors shall have the power to remove any committee member or chairperson, with or without cause, by a majority vote of the Board.

LakeRidge Townhomes Association, Inc.
BOOK OF RESOLUTIONS

POLICY RESOLUTION No. 2001-4
EXTERIOR SIDING PAINT COLOR

WHEREAS, Article VII, Section 1, (c) of the Bylaws of LakeRidge Townhomes Association, Inc. assigns the Board of Directors the “right to exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the Membership by other provisions of these ByLaws, the Articles of Incorporation, or the Declaration”;

WHEREAS, the Architectural Guidelines require that the exterior siding color of the townhomes match the original paint color, Duron brand Antique Ivory; and

WHEREAS, the Board of Directors desires to comply with all Association guidelines.

NOW, THEREFORE, BE IT RESOLVED THAT the Association shall only apply, or cause to apply, Duron brand Antique Ivory exterior siding paint, or its equivalent or better exterior siding paint.

1. Siding Paint Availability

- A. The Duron exterior Antique Ivory paint tint code is C-18, I-2, L-8.
- B. The nearest Sherwin-Williams paint store, #2204 in Apex, has an equivalent color to the Duron A100 Satin Antique Ivory, color code R2-+11, B1-+01, Y3-13.