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**AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR GREYCREST**

Submitted electronically by "Law Office of Chris Karrenstein, P.C."
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Mecklenburg County Register of Deeds.

**AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS FOR GREYCREST**

This AMENDMENT made this 4th day of February 2019, By Greycrest Homeowners Association, Inc. a North Carolina non-profit corporation; and

WHEREAS, **Greycrest Homeowners Association, Inc.** ("Association") is the association of property owners in Greycrest a residential community organized located in Mecklenburg County, North Carolina; and

WHEREAS, the Association was established as a residential community to be organized, controlled and governed by the Declaration of Covenants, Conditions, and Restrictions for Greycrest as recorded in Deed Book 5595 at Page 490, et seq., in the Mecklenburg County Registry of Deeds ("Declaration"); and

WHEREAS, in accordance with the provisions of Article VIII, Section 3 of the Declaration, the owners of Lots to which seventy-five percent (75%) of the votes as allocated, cast those votes in favor of the adoption of this amendment to the Declaration; and

NOW, THEREFORE, the Declaration of Covenants, Conditions, and restrictions for Greycrest are hereby amended as follows:

Article VI is amended by adding section 4 to the Article which states as follows:

Section 4. *Rental of Lots in the Community/Tenants*

(a). Except with respect to any and all leases in effect as of the date of this Amendment, the maximum number of Dwellings located within the Association which may be leased or rented at any given time is 10%, inclusive of any leases allowed by any hardship exemption, as explained below.

i. In order for a lease to be in effect as of the Amendment date, it must be on file with the Greycrest Board of Directors.

(b). In the event an Owner wishes to lease his or her Unit and the maximum number of Dwellings are already being leased or rented at or above the Rental Cap, said Owner may request a hearing before the Board to request a hardship waiver of the Rental Cap. The Board may, but shall not be required, in the Board's sole and absolute discretion, grant an exception to the Rental Cap to allow the Dwelling to be rented.

i. The Association recognizes that certain undue burdens and hardships may exist by reason of the Rental Cap. Therefore, the Board shall determine special circumstances and emergency and undue hardship on a case by case basis, and such determinations shall be made in the Board's sole and absolute discretion. By way of example and not limitation, the following examples are given: military deployment such that the Owner would be afforded certain protections under 50 U.S.C 3901, et.

Seq., the Servicemembers Civil Relief Act; job loss by the Owner where the Owner must relocate his or her residence away from Mecklenburg Co., or any adjoining County in North or South Carolina and cannot sell their property, for fair market value after having made reasonable effort to do so, within 90 days. Hardship exemptions will not be granted for a period of more than 12 months; however, the Owner may request a review for an extension of their hardship exemption. Any exemption for reasons of hardship may be revoked by the Board and any lease granted under the hardship exemption must terminate at the end of the one year period and cannot be renewed or extended without the Owner making a new application to the Board.

- (c). Any dwelling that is owned by the HOA is not subject to the Rental Cap and may be leased even if the current number of units being leased exceeds the 10% Cap.
- (d). For an Owner to be in compliance with this section, he or she must do the following:
 - (i). Property owner is to attach the Greycrest Lease Addendum. The requirements of the Addendum cannot be changed but the owner may add additional requirements to their lease. (e.g. no pets, no smoking etc.).
 - (ii). Owners must have received, in writing, permission to lease their property from the Board of Directors.
 - (iii). Leases must be submitted to the Board of Directors (BOD) for approval and must be approved before the tenant can take occupancy of the unit.
 - (iv). Leases must be submitted with at least the following:
 - (1). Names and ages of each tenant
 - (2). Background check results for each tenant aged 18 or older
 - (3). a \$75 processing fee
 - (4). The make, model, and registration information for each vehicle owned/operated by the tenant(s). The tenant is responsible to make sure this information is updated should new and/or replacement vehicles are obtained during the duration of the lease.
 - (5). Phone and email address for each tenant aged 18 and older
 - (6). Tenant and Owner signatures that certify that the tenant has received, read, and agrees to abide by the Rules and Regulations, the Covenants and Restrictions, and the Bylaws. as well as any amendments thereof, of the HOA.
 - (7). Certification that the tenant has been made aware that any failure by the tenant to comply with any of the provisions of any document listed in subsection (6) shall be a default under the rental agreement of lease.
 - (8). Termination of the lease, due to tenant non-compliance with the provisions of the CCRs, Rules & Regulation, and/or ByLaws is not automatic. Non-compliance and possible lease termination will be reviewed, on a case by case basis, by the BOD. The BOD will determine if the infraction/violation warrants lease termination and eviction of the tenant(s). Such decision will be provided to the Owner to take appropriate action.

(e). Owner must provide their current residential and mailing address, email address and their phone number to the association;

(f). Note that the owner shall be liable for any violation of the Declarations by the tenant and the Association retains the right to pursue such violations as it normally would against the Owner.

(g). All leases must be written and must have a minimum (six) 6-month period. No short term, VBRO, or other temporary/transient housing agreements will be approved.

(g). Owner shall pay an additional Assessment in the amount of 4% of the monthly rental amount, that may be paid by the tenant, to the Association. The additional 4% will be paid monthly, at the same time as the regular monthly Association assessment/dues are paid. This fee is due for all leases enacted and/or renewed after the effective date of this amendment.

(h). The association reserves the right to require a fee to run its own background check of the proposed tenant. Said fee will be charged to the owner and the owner may decide whether to pass that cost onto the tenant. A copy of any background check will be provided to the owner.

Except as specifically set forth herein, the remaining provisions of the Declaration shall remain in full force and effect.

This Amendment to the Declaration shall be effective on the date of recordation of the same in the Office of the Mecklenburg County Register of Deeds.

This Amendment to the Declaration has been approved or ratified by a majority of the Board of the Association.

IN WITNESS WHEREOF, the Association, with the consent of at least seventy-five percent (75%) of the votes held by each class of Members of the Association as such classes are set forth in the Association Documents; and the approval or ratification of a majority of the Board, hereby amend the Declaration for the purposes expressed hereinabove, and do hereby declare that the foregoing Second Amendment to the Declaration shall be binding on all parties having or hereafter acquiring any right, title or interest in the Properties subject to the Declaration, inclusive of any and all Lots and Dwellings, or any part thereof, and shall inure to the benefit of each Owner or successor in interest, heir, transferee, assignee, or otherwise thereof.

A North Carolina Non-Profit Corporation