SEVENTH AMENDMENT TO DECLARATION OF VILLAGE PARK DEVELOPMENT PLANNED COMMUNITY

This Seventh Amendment to Declaration of Village Park Development Planned Community (hereinafter "Seventh Amendment") is made as of this _____ day of January, 2023, by the Village Park Development Association, INC., a North Carolina non-profit corporation (hereinafter "Association"), on behalf of the Majority of Owners of Residential Units, as defined in the Declaration of Village Park Development Planned Community recorded in Buncombe County Book 4152 at Page 1980 (hereinafter called "Declaration**")**.

Whereas, the First Amendment of the Declaration is recorded in Buncombe County Book 4176 at Page 1553, the Second Amendment of the Declaration is recorded in Buncombe County Book 4588 at Page 1021, the Third Amendment of the Declaration is recorded in Buncombe County Book 4771 at Page 1656, the Fourth Amendment of the Declaration is recorded in Buncombe County Book 5292 at Page 511, the Fifth Amendment of the Declaration is recorded in Buncombe County Book 5640 at Page 1042, Sixth Amendment of the Declaration is recorded in Buncombe County Book 6170 at Page 1406, said Declaration, First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment, and Sixth Amendment collectively are hereinafter called the "Original Declaration"; and

Whereas, Developer, together with McClinton, executed the Original Declaration; and

Whereas, Association further desires to amend the Original Declaration as set forth herein; and

Whereas, the Association, after a vote of sixty seven percent (67%) of Owners of Residential Unit to approve the terms and provisions contained in this Seventh Amendment, are authorized to amend the Original Declaration as set forth herein.

Now, therefore, in consideration of the foregoing, it is agreed as follows:

1. The Original Declaration, as amended hereby, constitutes the "Declaration" except as otherwise set forth herein. All provisions of the Original Declaration remain in full force and effect without modification

2. The Association shall create, update, maintain in writing, and publish on said Association Website, for easy member accessibility, "Association Guidelines" intended to provide standards associated with maintaining sightly condition and reasonably good repair of Subdivision homes, Twinplex Units, Lots, and Association property.

3. Paragraph "aa. 'Expense elements' as described in the Sixth Amendment to Declaration of Village Park Development Planned Community is deleted in its entirety and following substituted in lieu thereof:

"aa. 'Expense elements' – Those portions of the Common elements which require, from time to time, expenditures to be made pursuant hereto. The Expense elements include (i) the Development's Entrance, (ii) the Development's green areas and parks and improvements or structures located on land portions of the Common elements, which are intended to be of general benefit and usage by all Owners, (iii) the entrance road and any other roads within the Development that are intended to be of general benefit and usage by all Owners, (iv) the portion of the roads serving and intended to benefit only Residential Units, (v) the park areas within the Development serving and intended to benefit only Residential Units, (vi) the green areas (lawns, shrubs, parks and yards) of the Residential Units, other than those of the Subdivision Lot Owners who have elected to not have their green areas maintained by the Association , (vii) any improvements or structures owned by the Association serving and intended to benefit only the Twinplex Units as defined in Section 1, Paragraph ccc, (viii) the exterior portions of the Twinplex Units, subject to the easement over and across all portions of the Twinplex units in order for the Association to maintain, at the Association's expense, the exterior of the Twinplex Units as specified in the published and appropriate "Association Guidelines". (ix) the portion of the roads in the Development serving and intended to benefit only the Commercial Units, (x) the green areas (lawns, shrubs, parks and yards) of the Commercial Units, other than the Entrance, (xi) the parking areas serving and intended to generally serve and benefit all the Commercial Units and (xii) the portion of the roads and any park areas serving and intended to benefit only Subdivision Lots."

For clarification, all maintenance and repair of the roof of a Twinplex Unit shall not be an Expense element and the responsibility for the maintenance and repair of such roofs, and the costs associated therewith, shall be the responsibility of each owner of a Twinplex Unit for whom that particular roof benefits.

4. Article III, Administration, Section 1: as described in the Declaration of Village Park Development Planned Community is deleted in its entirety and following substituted in lieu thereof:

The Association, generally acting through the Board, will have the responsibility of administering and management of the Development, approving its annual budget, establishing and collecting annual dues, assessments, and fees, and arranging for the management of the development, which may be pursuant to an agreement containing provisions relating to the duties, obligations, removal and compensation of a management agent. The Association shall maintain in writing and publish on said Association Website, for easy member accessibility, annual dues, assessments, or applicable fees. Except as otherwise provided, decisions and resolutions of the Association shall require approval by a Majority of Owners. The Association shall have all powers necessary to administer the Development and provide for a non-profit corporation pursuant to the laws of North Carolina.

5. The Association shall create, update, and assure collection of a reasonable one time "Transfer Fee" when Residential units or Twinplex units change ownership. The fee is intended to cover costs to the Association for transferring the ownership records. Residential unit or Twinplex unit purchase contracts, entered into by the seller, should clearly state that the buyer is responsible for paying the HOA transfer fee. The Association shall in writing, and publish on said Association Website, for easy member accessibility, the dollar amount of the "Transfer Fee" and provide details at the request of appropriate parties.

5. **The Association shall establish, update, publish on the Association website, and ensure collection of a reasonable one-time "Administrative Fee" when a Subdivision Lot (improved or unimproved) or a Twinplex Unit changes ownership (a "Transfer"). This Administrative Fee covers updating the association's records, issuing required governing documents, responding to seller and buyer inquiries, and ensuring the seller's account is settled before the Transfer is made. Members of the HOA shall provide for payment of the Administrative Fee, as negotiated between buyer and seller in the sales contract, at the time the Transfer closes.**

Witness Whereof the Association, executed the foregoing in the ordinary course of business, and the Association caused the due execution of the foregoing by its duly authorized corporate officers, as of the day and year above written.

Village Park Development Association, Inc

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By: Frank DiPalma, Board Chairman and President