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STATE OF NORTH CAROLINA
COUNTY OF CABARRUS

AMENDMENT TO THE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR GABLE OAKS

This Amendment to the Declaration of Covenants, Conditions and Restrictions ("Amendment") for GABLE OAKS is made and entered into as of the 30th day of September, 2019 by the membership of GABLE OAKS PROPERTY OWNERS' ASSOCIATION, INC., a North Carolina nonprofit corporation (the "Association"), which does hereby adopt the following amendments to the Declaration (as defined herein) below:

STATEMENT OF PURPOSE

Gable Oaks ("Subdivision") is subject to that certain Declaration of Covenants, Conditions and Restrictions for Gable Oaks recorded in Book 1383 Page 86, Cabarrus County Public Registry, as amended and supplemented from time to time ("Declaration"). Pursuant to Article IX Section 3 of the Declaration, the Association is authorized to amend the Declaration from time to time. The purpose of these amendments is to enact restrictions on the number of Lots within the Subdivision which may be rented at any given time, and for such other purposes set forth herein. Said amendments are reasonable and in the best interests of the Association and its members and are consistent with the Declarant's intent expressed within the Declaration. Gable Oaks Property Owners' Association Inc. hereby joins in this Amendment to grant its consent to the terms and conditions in this Amendment.

NOW THEREFORE, pursuant to a vote of not less than 67% of the Members of the Association and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declaration is hereby amended as follows:

1. **Definitions.** All capitalized terms used herein and not specifically defined herein shall have the definitions ascribed to them in the Declaration. The term "Lot" as used herein shall be include the home constructed on the Lot, and the term "Home" shall be synonymous with the term "Lot".
2. **Rental Restrictions.** Article VII is hereby amended to include the following:

Drawn by and mail to:
Zachary M. Moretz
Moretz Law Group, PA
200 Main Street, Suite 100

Submitted electronically by "Moretz Law Group, P.A"
in compliance with North Carolina statutes governing recordable documents
and the terms of the Memorandum of Understanding with
the office of the Register of Deeds of Cabarrus County. NCGS 47-14(a1)(5).

Section 22. Rental Restrictions.

(a) The number of Lots within the Subdivision which may be rented at any one time shall not exceed a total of 10% (16 out of 160). Upon reaching capacity, a waiting list shall be maintained by the Board or its managing agent. The payment or lack of payment of rent shall not be determinative as to whether the Lot is considered to be rented but may be one factor considered by the Board when determining whether a rental exists.

(b) Any Member who desires to rent his or her Lot shall first notify the Board in writing to determine whether the number of permitted rentals is at capacity. The failure of a Member to receive prior written approval constitutes a violation of these covenants and the Board may apply fines or take other measures for the enforcement of these covenants, including fining the Owner, suspending access to the pool and other Common Areas, and applying for an injunction to order the removal of the tenant, which each Member hereby agrees is an appropriate remedy for the violation hereof. The Member is responsible for any attorneys' fees and other related costs incurred by the Association in enforcing the terms of this section. Any approval or disapproval shall be made solely as to the Member's compliance with the Declaration and this Amendment, without regard to the identity of the tenant, or as to the terms of the lease or whether the same are legal, fair or otherwise appropriate for any purpose whatsoever. The Declaration and all rules and regulations of the Association shall be given by the Member to the tenant and the tenant shall abide by the same in the same manner as a Member.

(c) All Members shall supply the Association with the following required information within thirty (30) days from when the Lot is leased. To the extent that any Lot is already leased at the time of the recording of this Amendment, the Member shall have thirty (30) days thereafter to supply the Association with the information required herein:

- a. A true and complete copy of the lease (social security and monetary information shall be redacted)
- b. The Member's contact information including mailing address, physical address, and phone numbers;
- c. Any property management company's contact information (if applicable);
- d. All of the tenant/occupant name(s);
- e. The make, model and color of each of the tenant's vehicles.

(d) A rental exists whenever a Member receives any type of consideration in exchange for any permission to occupy the home on a Lot and includes oral and written agreements. Any Lot which is rented to the children, grandchildren, parents, grandparents, in-laws or siblings of the Member shall not be considered rented for purposes of these leasing restrictions. Should the rental by the Member's family cease, then that Member shall be subject to the requirements herein and that Lot will be placed at the bottom of the waiting list. The family members must comply with the terms hereof, such that no rentals are permissible to any third-parties by family members.

(e) Lots may be rented only in their entirety and no fraction or portion may be rented. No bed and breakfast facility may be operated on any Lot. No lease term shall be less than six (6) months. No subleasing or assignment of lease rights by the Member or tenant is permitted. Short-term rentals such as the type promoted by Airbnb, VRBO and similar services are expressly prohibited, as is the listing or advertising of Lots or Homes in the Neighborhood for such short-term rentals.

(f) The Board may make exceptions to the maximum percentage of Homes which may be rented, due to bona-fide family medical or employment hardship, and may only do so upon the written and unanimous Board determination setting forth the specific facts supporting the reasons for the exception and placing a reasonable limitation on the duration of the exception, not to exceed one (1) year.

3. Rules and Regulations. The Board may, from time to time, without necessity of amending the Declaration, adopt such additional reasonable rules and regulations not inconsistent herewith so as to carry out this Amendment. Such rules and regulations shall be effective when adopted or at such other date set forth therein.

4. Signs. "For lease" signs are prohibited on any Lot including inside the windows.

5. Approval. The undersigned hereby certify that this Amendment has been approved by the affirmative vote of at least 67% of all the lot owners in the Association as provided by the Declaration and/or North Carolina law and is being recorded for purposes of amending the Declaration consistent therewith. This Amendment shall be binding upon all current and future owners of all lots in the Association. All capitalized terms used herein shall have the meanings ascribed them in the Declaration. This Amendment does not affect the security interest of any mortgagee and is therefore not executed by any mortgagee or any governmental agency.

6. No Other Changes. Except as amended herein explicitly or by necessary implication, the remaining provisions of the Declaration shall not be changed hereby and shall remain in full force and effect.

7. Severability. If any paragraph, section, sentence, clause, or phrase of this Amendment shall be or become illegal, null, or void for any reason or shall be held by any court of competent jurisdiction to be illegal, null, or void, the remaining paragraphs, sections, sentences, clauses or phrases of this Amendment shall continue in full force and effect and shall not be affected thereby.

8. Effective Date; Miscellaneous. This document shall be effective upon recording. This document may be executed in counterparts, which when construed together, shall constitute one and the same instrument. If any provision of this document is found to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof, and for the purposes hereof all covenants as contained herein shall be deemed to be severable each from the other without qualification.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Association has caused this Amendment to be executed, by authority duly granted, this the 30 day of September, 2019.

GABLE OAKS PROPERTY OWNERS' ASSOCIATION INC.

By: Richard Sorrell
Richard Sorrell, President

ATTEST:

Cynthia Dauber
Board Secretary

STATE OF NORTH CAROLINA

COUNTY OF CABARRUS

I, Angela Roux, a Notary Public in and for said County and State, certify that Richard Sorrell personally came before me this day and acknowledged that he is the President of Gable Oaks Property Owners' Association Inc., a North Carolina nonprofit corporation and that s/he, being authorized to do so, executed the foregoing instrument on behalf of the company for the purposes therein expressed.

Witness my hand and official seal, this the 30 day of September, 2019.

My commission expires March 21, 2023 Angela Roux
Angela Roux, Notary Public

[NOTARY SEAL]

ANGELA ROUX
Notary Public, North Carolina
Cabarrus County
My Commission Expires
March 21, 2023