

THE POINT AT LAKE JEANETTE ASSOCIATION, INC.

Homeowner Handbook

Dear Homeowner:

We hope this handbook will help the homeowners and residents of The Point at Lake Jeanette better understand how our homeowners' association operates and the restrictions to which our properties are subject. It provides a basic overview of key points in our Bylaws and in the Declaration of Covenants, Conditions and Restrictions for The Point at Lake Jeanette (Covenants). Being an overview, this handbook does not cover or address all of the rules, regulations and restrictions that are contained in the Bylaws and Covenants. You are encouraged to review the Bylaws and Covenants, which may be found on the website of our property manager, Lambeth Management (www.lambethmanagement.com). The Bylaws and Covenants take precedence over this handbook.

If you have additional questions or need clarification on any item discussed in this handbook or contained in the Bylaws or Covenants, please contact our property manager or any member of the board of directors.

Yours,

The Board of Directors of The Point at Lake Jeanette Association, Inc.

February 27, 2017

About Your Membership

Every owner of a home or lot in The Point at Lake Jeanette is a member of The Point at Lake Jeanette Association, Inc. (Association). Owners have voting rights in the Association. Although each person holding an interest in a home or lot is a member, no more than one vote may be cast with respect to any home or lot on any single matter. The owners of such home or lot are responsible for determining how their vote will be exercised. A member may vote either in person or by proxy at a meeting of the members.

Each member and his or her family members are entitled to the use and enjoyment of the Association's common areas. A member's right to vote and to use common areas may be suspended during periods in which the member is in default of payment of dues and assessments.

The common areas do not include the Lake Jeanette Swim and Tennis Club located on Bass Chapel Road and on Turnstone, which is an entity separate from the Association. Membership in the Association does not make one a member of the Lake Jeanette Swim and Tennis Club.

Dues and Fees

Members of the Association are obligated to pay both annual dues and special assessments, if any. The dues and assessments are used to maintain the common areas and to pay for the management and administration of the Association. Special assessments require the approval of two-thirds of the Association's members. The annual dues assessments are set by the Board of Directors and become effective on the first day of each calendar year. Annual dues are collected on a monthly basis, due on the first day of each month. A penalty will be assessed for late payments that are 30 days past due. Late payments or nonpayment affect your voting rights and rights to use section common areas. The Association may place a lien on your home to secure payment.

Board of Directors

The Association is governed by a Board of Directors elected by the members. Board members serve staggered two-year terms. Board members are not compensated for their service. A majority vote of the board members is necessary to approve any item before the board. Board members need not be residents of The Point. The board elects each year the following officers: President, Vice President, Treasurer, Secretary and Assistant Secretary. The President and Vice President must be members of the Board of Directors. The other officers, including any additional vice presidents, need not be board members.

The Board of Directors has the power to do, among other things, the following:

- Adopt and publish rules and regulations governing use of section common areas and facilities.
- Suspend voting and other rights of members who are in default in the payment of any assessments, dues or other amounts levied by the Association.

- Exercise all powers, duties and authority of the Association except for those otherwise reserved to the members.
- Set the annual dues assessment.
- Appoint committees, including the architectural control committee and the nominating committee.
- Contract for the management of the property.

The board members volunteer their time, energy and expertise for the benefit of the Association – to maintain and improve our neighborhood. They do not get involved with personal, family or neighbor-to-neighbor issues unless such issues are expressly covered by the Bylaws or Covenants. Each year, the board forms a nominating committee to propose a slate of candidates for election to the board at the annual meeting of the members. Other persons may be nominated from the floor and elected at the meeting. Any member who is interested in serving on the Board of Directors, or any committee, is encouraged to contact the Property Manager or any board member.

Board Meetings

The Board of Directors meets at various times throughout the year. The board sets aside a portion of some of its meetings at regular intervals for homeowners to express their issues or concerns to the board. Also, a homeowner is always free to voice a concern or ask questions of the Property Manager or any board member. The board endeavors to publish the minutes of each of its meetings as soon as practicable following the meeting. The minutes are posted on the Property Manager's website.

Annual and Special Meetings

Members are notified in advance of the annual meeting of members. The notice includes the date, time and location of the meeting as well as information about the matters to be voted on. Generally, the annual meeting is held in October or November. An overview of the year's accomplishments and a financial review are presented at the annual meeting. In addition, elections to the board of directors are held.

Special meetings of the members may be called if there are matters that require the approval of the members, such as special assessments. The notice of a special meeting will set forth the date, time and location of the meeting and a description of the purpose of the meeting.

Property Manager

The Board of Directors has contracted with Lambeth Management to serve as Property Manager and to manage the day-to-day operations for the Association. The Property Manager reports directly to the board. The Property Manager is responsible for supervising contractors, landscape management, and other continuing maintenance of the section common areas. The Property Manager also provides financial services for the Association, including preparing financial statements, collecting dues and assessments, preparing budgets, and paying invoices.

Rules and Regulations

As a planned community, the Point is subject to various rules and regulations, which are largely set forth in the Covenants. These rules and regulations are binding upon each home and lot within the Point and homeowners are urged to be familiar with them. Properties within the Point are subject to architectural control standards. Also, there are use restrictions, limiting lots to single-family residential purposes. The following describes some of the rules that apply within the Point.

Architectural Control

Architectural control standards are intended to help maintain the theme and appearance within the Point neighborhood. Changes or additions to the exterior of homes in the Point, including significant landscaping changes, require prior written approval from the Architectural Control Committee. Requests for approval should be submitted to the Property Manager, using the Architectural Request Form that may be found on its website, who will forward the requests to the Architectural Control Committee for review and approval. The Board of Directors has approved a set of Architectural Control and Community Standard Guidelines, which were developed by the Architectural Control Committee. These Guidelines are useful for interpreting the Covenants and explaining what changes are permitted. They may be found on the Property Manager's website.

As a rule of thumb, most proposed changes to the exterior of homes or lots require approval and some may be prohibited. Examples of items that are subject to control include, without limitation, fences, outbuildings, play structures, decks, patios, porches, lighting, driveway expansions, walkways, additions, exterior color, siding or roofing changes, lawn and porch furniture, lawn and garden ornamentation, signage, and mailboxes.

Streets

The streets in the Point are private. All members and guests must abide, however, with all state and local traffic regulations and other laws and ordinances regulating motor vehicles while traveling in the Point. The speed limit within the Point is 15 miles per hour. For the safety of children, pedestrians, dog walkers, joggers and others, all residents are asked to adhere to the speed limit. The Greensboro Police Department should be contacted regarding any accidents or safety concerns.

The Association has entered into a maintenance agreement with the City of Greensboro for road maintenance and repairs. The City will not, however, remove snow or ice. Homeowners and residents should report any street maintenance issues to the Property Manager.

Parking

The parking of motor vehicles is prohibited on all streets and alleys in the Point that are not bounded by curb and gutter. In addition, to permit access by emergency vehicles, parking is also prohibited in portions of Checkerberry and Thimbleberry Squares and around the curbed islands in the various cul-de-sacs throughout the Point. The storage of

boats, trailers, recreational vehicles, etc. in the street or on driveways is not permitted. They may be parked in a garage with the garage door fully closed. The Lake Jeanette master association maintains a lot where such items may be stored.

Garbage Cans

Garbage and recycling cans and other trash containers are to be kept in garages or located on lots in such a way so as to be screened from view from adjoining lots and from streets and alleys.

Pets

Household pets, including dogs and cats, are welcome in the Point. Livestock and poultry are not permitted. The City of Greensboro leash laws must be obeyed at all times. Persons walking pets are responsible for scooping up and disposing of waste created by their pets.

Leases

Homes in the Point are for single-family residential use only and are to be occupied by the owner and members of the owner's immediate family. Tenants may occupy a home if they have a written lease agreement with the owner for a tenancy of at least one year and the lease has the prior written approval of the Association's Board of Directors.

Common Areas

All members who are not in default in the payment of dues and assessments have a right to the use and enjoyment of the common areas within the Point. The use of any common area may be changed or restricted as described in the Covenants. Some of the rules and restrictions regarding the common areas are:

- *Retention ponds.* No access, swimming, wading, fishing or ice skating is permitted.
- *Docks.* The three small docks are the property of, and maintained by, the Lake Jeanette master association. The master association's rules related to safety and use of the small docks must be followed. The large dock at Laurel Cove is maintained by the Point Association. Rules for safety and its use are posted in the main dock area. Members are invited to use the facilities at the main dock area, with picnic tables and benches available. Parking of motor vehicles is not permitted in the main dock area.
- *Natural Areas.* Residents may use or hike in the natural areas but do so at their own risk remain responsible for their safety.
- *Walking Trails.* The Association maintains walking trails, which may be used by the residents and their guests.
- *Lake.* The Lake is maintained by the Lake Jeanette master association and its rules and regulations for use of the Lake must be followed.

- *Gazebos.* The gazebo in Thimbleberry Square and the shelter at the Laurel Cove main dock are available for use by residents and their guests. Residents wishing to reserve either of these facilities should contact the Property Manager.

Snow Removal

Snow removal from the streets within the Point is performed by the Association. Generally, the company under contract to do landscape maintenance also has the contract to do snow removal. There is, of course, judgment involved as to when it is financially prudent to remove snow and when safety issues are paramount. As a general rule, streets and alleys will be plowed when snow accumulates three or more inches and continued cold temperatures and cloud cover indicate that melting will not occur within a day or two. It is not effective or financially feasible to plow lesser accumulations. If the forecast warrants it, the Property Manager may contract to have the streets and alleys pretreated before a predicted winter storm event to lessen or prevent accumulation on the roadways. Again, judgment will be involved, considering the costs and availability of ice melt and the weather forecast.

Enforcement

The Association is responsible for the enforcement of all regulations, conditions, covenants and restrictions imposed by the Covenants. Homeowners should contact the Property Manager with any questions or concerns about compliance, violations or enforcement.