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2023001639

GUILFORD COUNTY, NC
JEFF L. THIGPEN
REGISTER OF DEEDS

NC FEE \$30.00



FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR FOXCROFT TOWNHOMES

Prepared by Steven H. Bouldin Return to Bouldin Blazek PLLC, Post Office Box 16109, High Point, N.C. 27261

THIS AMENDMENT is made as of January 12, 2023, by Foxcroft Association Inc., a North Carolina nonprofit corporation (the "Association").

Background Statement

1. The Association is a homeowners association formed to manage certain affairs of Foxcroft Townhomes as further described in the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 3445, Page 550, Guilford County Registry (the "Declaration"). The Owners of at least seventy-five percent (75%) of the Lots in the Association have approved certain amendments to the Declaration which are stated below. The written approvals are attached to this Amendment as an exhibit.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. **Insurance.** Article X of the Declaration is deleted in its entirety and the following new Article X is substituted in its place:

ARTICLE X

INSURANCE

Section 1. <u>By the Association</u>: The Association shall procure and maintain insurance coverage as follows:

- (a) <u>Common Areas.</u> All insurance policies upon the Common Area shall be purchased by the Association for the benefit of the Association and the Owners and their mortgagees, as their interests may appear, and provisions shall be made where available for the issuance for certificates or mortgagee endorsements to the mortgagees of Owners upon request therefor by any Owner.
- (b) Coverage. All insurable improvements upon the Common Areas and all personal property of the Association included in the Common Areas and facilities shall be insured in an amount equal to one hundred percent (100%) insurable replacement value as determined periodically by the Association with the assistance of the insurance company providing coverage. Such coverage shall provide protection against:
 - (i) loss or damage by fire and other hazards, including extended coverage, vandalism and malicious mischief, and
 - (ii) such other risks as the Association may from time to time elect to protect against.
- (c) <u>Liability.</u> Public liability insurance shall be secured by the Association with limits of liability of no less that One Million and No/100 (\$1,000,000.00) Dollars per occurrence and may include an endorsement to cover liability of the Owners, as a group.
- (d) <u>Board and Officers.</u> If available at a reasonable cost, liability insurance on each officer and director of the Association shall be secured by the Association.
- (e) <u>Premiums.</u> Premiums for insurance policies purchased by the Association shall be paid by the Association and shall be included as part of the annual assessment described in Article IV above.
- (f) <u>Proceeds.</u> All insurance policies purchased by the Association shall be for the benefit of the Association and shall provide that all proceeds thereof shall be payable to the Association.
- Section 2. Fidelity Insurance or Bond. All persons responsible for or authorized to expend funds or otherwise execute control over the assets of the Association or those held in trust, shall first be bonded by a fidelity insurer to indemnify the Association for any loss or default in the performance of their duties in an amount equal to six (6) months' assessments, plus reserves accumulated at the time of the bonding. This requirement may be waived by the Board of Directors if the Association has engaged the services of a professional property management firm who shall have the responsibility for receiving, depositing, and disbursing monies of the Association.

Section 3. <u>By The Owners</u>. Each Owner of any Lot within the Properties shall procure and maintain insurance coverage as follows:

- (a) Insurance on each dwelling unit upon a Lot subject to assessment insured against loss by fire and other casualties with what is commonly called extended coverage in an amount equal to one hundred percent (100%) of the replacement value of such dwelling unit;
- (b) The Association shall be named as an additional insured "as its interests may appear" so that the Association shall be entitled to receive notice of cancellation of such insurance policies (subject to the provisions and covenants contained in any Mortgage or Mortages, Deed of Trust or Deeds of Trust creating a lien against any Lot) which shall be issued by companies acceptable to the Association; and
- (c) Each Owner shall provide evidence of coverage of the insurance required under this Section to the Association upon reasonable request.

In the event that any insurance required under this Section is not maintained by any Owner, the Association is authorized to obtain such insurance, and the premiums for such insurance shall be collectible as an additional assessment against such Owner's Lot.

This Amendment shall be effective upon the recording of this Amendment with the Register of Deeds of Guilford County, North Carolina.

IN WITNESS WHEREOF, the Association has caused this instrument to be executed as of the day and year first written above.

Foxeroft Association Inc.

By: Carle D. Berl

NORTH CAROLINA

GUILFORD COUNTY

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated inclining the foregoing document for the foregoin the foregoing document for the purpose stated therein and in the

(Official Seal)

Date: Jan 12, 2023

Print Name: Sherla Aldrich
My Commission Expires: Aug 3

2023

Signature of Owner	Signature of Owner
Hho3 Janus Ct Street Address of Owner	435 Sames Ct Street Address of Owner
Jane J.	Kerth. Peters
Signature of Owner 383 Aur E5 C7 Street Address of Owner	Signature of Owner 401 Jame 1 Street Address of Owner
Signature of Owner	Signature of Owner
471 - James Ca Street Address of Owner	Street Address of Owner
Signature of Owner 1493 Sumes Ch. Street Address of Owner	Mance Jalmaday Signature of Owner 367 Games Court Street Address of Owner
Ambulg P Lachest Signature of Owner	Beth Smith Signature of Owner
465 Sames Ct Street Address of Owner	481 James Ct. Street Address of Owner

Signature of Owner 457 Janes Count Street Address of Owner	Signature of Owner Street Address of Owner
Denyse Mowall Signature of Owner 3105 Rocking ham Rd. Street Address of Owner	Signature of Owner Street Address of Owner
Signature of Owner 3131 Rockingham Rd. Street Address of Owner	Signardre of Owner 483 Sanes Ct Street Address of Owner
Ann Cannon Signature of Owner 3115 Rockingham Rd Street Address of Owner	Signature of Owner 399 Janes CT Street Address of Owner
Signature of Owner 3160 Rockinghan B Street Address of Owner	Signature of Owner 3141 Rockinghan Al Street Address of Owner

Signature of Owner 489 James Ct, HPNC	Signature of Owner 313 Rocking nam Rd Street Address of Owner HP NC
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Signature of Owner 457 James CXHPNC	Signature of Owner 477 Some's Court 14/NC
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244 Browntown La.		
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Sharon Buck		
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3112 Rockingham Rd Street Address of Owner	Street Address of Owner
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3/25 Rockingham Rd Street Address of Owner	Street Address of Owner
Signature of Jowner 3135 Rockingham Rd	Signature of Owner
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Signature of Owner	Signature of Owner
Street Address of Owner	Street Address of Owner