

BK: R 8847
PG: 1792-1796
RECORDED:
07-24-2024
08:43:48 AM
BY: MARY BROWN
DEPUTY-GB



2024032642

GUILFORD COUNTY, NC
JEFF L. THIGPEN
REGISTER OF DEEDS

NC FEE \$26.00

Mail to: Margaret M. Chase, 111 Wilson St, Greensboro, NC 27401
Prepared by: Margaret M. Chase, Ruby Chase Taliercio
111 Wilson Street, Greensboro, NC 27401

5
B

GUILFORD COUNTY
NORTH CAROLINA

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

THIS AMENDMENT TO THE RESTATED DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR THE GATES is made this 17th day of
July, 2024 by The Gates Association, Inc. ("the Association").

WITNESSETH:

WHEREAS, by the following instrument recorded in the Guilford County Registry, the Declarant, D. Stone Builders, Inc. subjected THE GATES (the "Property") to the following Restated Declaration of Covenants, Conditions and Restrictions (the "Declaration") and amendments to the same:

- a) Book 7140, Page 685;
- b) Book 7246, Page 1464; and
- c) Book 7538, Page 2212.

WHEREAS, the Declaration applies to and runs with the land described in the Plat Book and Page of the Guilford County Register of Deeds, including the following:

- d) Plat Book 179, Page 18;
- e) Plat Book 180, Page 84;
- f) Plat Book 184, Page 44; and
- g) Plat Book 189, Page 114,

WHEREAS, Article IX, Section 3 of the Declaration provides as follows:

"The Declaration may be amended during the first ten (10) year period by an instrument signed by Lot Owners representing at least sixty-seven percent (67%)

of the votes of all Owners, together with the Declarant or the assignee of Declarant's development rights hereunder (if Declarant or such assignee is in existence at such time), provided that no amendment shall alter any obligation to pay ad valorem taxes or assessments for public improvements, as herein provided, or affect any lien for the payment thereof established herein... Any amendment must be properly recorded in the Guilford County Registry to be effective, and enforceable."

WHEREAS, consent has been obtained by Owner(s) entitled to cast at least sixty-seven percent (67%) of the votes of all Owners in the Association, and the Officers of the Association executing this Amendment have certified that the requisite Owner approval has been obtained; said Certification can be found attached hereto as Exhibit A.

NOW THEREFORE, the Declaration shall be amended as follows:

Article II, Property Rights, Section 3, Leases of Lots, shall be deleted in its entirety and replaced with the following:

SECTION 3. Leases on Lots and Limitation on Rental Property. Notwithstanding any other provisions of the Declaration, Bylaws, Articles of Incorporation, and Rules and Regulations of the Association, Owners who are currently engaged in an owner-occupied lease agreement or in a lease agreement prior to the recording of this Amendment shall be permitted to rent and lease the Lot subject to other restrictions set forth in the Declaration, as amended until the Lot is conveyed or otherwise acquired by a third party. In addition to the Owners who are currently engaged in an owner-occupied lease agreement or in a lease agreement prior to the recording of this Amendment, no more than ten percent (10%) of the remaining Lots in the Association may collectively be leased at any one time if the Lot has been occupied by persons with legal title to the property, legal ownership interest in the property, and/or a marital interest in the property, and the family members of those categories of persons for no less than one (1) calendar year from the date of acquisition of said Lot. These persons or legal entities entitled to rent or lease property within the Association shall be hereinafter called "Eligible Owners." Eligible Owners shall be permitted to rent and lease the Lot subject to other restrictions set forth in the Declaration, as amended.

Subject to the owner-occupant requirement and the percentage limitation, all leases are subject to approval by the Board which approval shall not be unreasonably withheld. Upon presentation of a proposed lease for approval, the Board shall determine the number of Lots that are leased at that time and shall not approve any lease that causes the number of Lots leased to exceed ten percent (10%) of the total Lots in the Association.

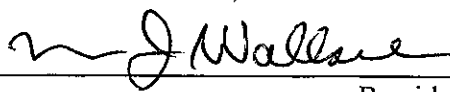
The following restrictions apply to all leases:

- a) All leases of Lots shall be in writing and shall have a term of at least one (1) year; and
- b) Any Lease Agreement between an Owner and a lessee for the lease of such Owner's Lot shall provide that the terms of the Lease shall be subject in all respects to the provisions of this Declaration, the Articles of Incorporation and Bylaws of the Association and that any failure by the lessee to comply with the terms of such document shall be a default under the terms of the lease.

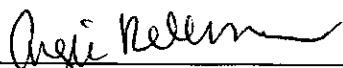
Notwithstanding the foregoing prohibition, each Owner may lease their Lot to individuals attending the International Home Furnishings Market in High Point, North Carolina in the fall and spring of each year, each of which shall not exceed fourteen consecutive (14) days.

This the 17th day of July, 2024.

The Gates Association, Inc.

By: , President

ATTEST:


Secretary, The Gates Association, Inc.

I, Angie Roberson, Secretary of The Gates Association, Inc., certify that William Wallace personally came before me this day and acknowledged that s/he is the President of The Gates Association, Inc. and that by authority duly given by the Board of Directors, and as an act of the Corporation, the foregoing instrument was signed on behalf of the Corporation.

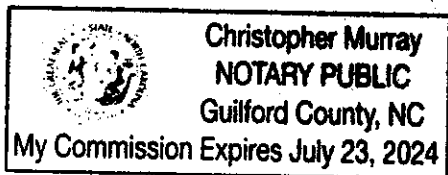
WITNESS my hand, this the 17 day of July, 2024.


Secretary, The Gates Association, Inc.

NORTH CAROLINA
GUILFORD COUNTY

I, a Notary Public of the County and State aforesaid, certify that William Wallace personally came before me this day and acknowledged that he/she is President of The Gates Association, Inc. and that he/she, President, being authorized to do so, executed the foregoing on behalf of The Gates Association, Inc.

2024. WITNESS my hand and official stamp or seal, this 17 day of July.



My commission expires:

7/23/2024

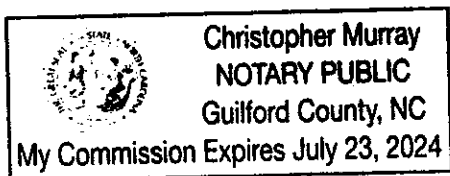
Christopher Murray
Notary Public

Christopher Murray
Printed Name

NORTH CAROLINA
GUILFORD COUNTY

I, a Notary Public of the County and State aforesaid, certify that Angie Roberson personally came before me this day and acknowledged that he/she is Secretary of The Gates Association, Inc. and that he/she, Secretary, being authorized to do so, executed the foregoing on behalf of The Gates Association, Inc.

2024. WITNESS my hand and official stamp or seal, this 17 day of July.



My commission expires:

7/23/2024

Christopher Murray
Notary Public

Christopher Murray
Printed Name

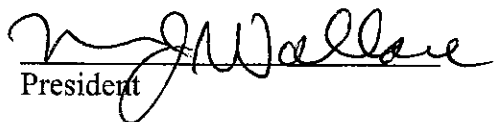
EXHIBIT A

**CERTIFICATION OF VALIDITY OF AMENDMENT
TO THE RESTATED DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS FOR THE GATES**

By authority of its Board of Directors, The Gates Association, Inc. hereby certifies that the foregoing instrument has been duly adopted by written acknowledgment of the owners of sixty eight percent (68%) of the votes of the Members of the Association and is, therefore, a valid amendment to the existing Restated Declaration of Covenants, Conditions, and Restrictions for The Gates. The written acknowledgements have been made part of the Minute Book of the Association.

This the 17th day of July, 2024.

THE GATES ASSOCIATION, INC.


President

ATTEST:

