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STATE OF NORTH CAROLINA

Reference: Book 322 Page 234

Book 1192 Page 30

Book 1665 Page 1013

Book 1831 Page 622

COUNTY OF IREDELL

**AMENDED AND RESTATED DECLARATION OF COVENANTS AND
RESTRICTIONS FOR SHANNON ACRES**

This **AMENDED AND RESTATED DECLARATION OF COVENANTS, AND RESTRICTIONS FOR SHANNON ACRES**, made as of the 23 day of March 2021, by Shannon Acres Homeowners' Association, a North Carolina Nonprofit Corporation, hereinafter referred to as the "Association":

WITNESSETH

WHEREAS, the original Declaration of Covenants and Restrictions was recorded at Book 322 Page 234 of the Iredell County Public Registry, and was subsequently amended, as shown in the amendments recorded at Book 1192 Page 30, Book 1665 Page 1013, Book 1831 Page 622, all in Iredell County Public Registry ("Declaration");

WHEREAS, the members of the Shannon Acres Homeowners' Association, Inc. ("Association"), all of whom own property that is subject to the Declaration, as amended, desire to amend the Declaration to, among other things, submit the property subject to the Declaration, as amended, to the North Carolina Planned Community Act, codified at Chapter 47F of the North Carolina General Statutes ("Act");

WHEREAS, Paragraph 12 of the original Declaration of Covenants and Restrictions provides that the covenants may be amended by an instrument signed by a majority of the then owners of lots; and

WHEREAS, as indicated by the signature acknowledgments below, the owners of lots subject to the Declaration have duly adopted this Amended and Restated Declaration of Restrictions for Shannon Acres ("Amended Declaration").

NOW, THEREFORE, pursuant to the amendment powers as set forth in the Declaration, the Association, acting by and through the owners and members of said Association, hereby amends and replaces the Declaration and adopts this Amended and Restated Declaration of Restrictions for Shannon Acres, with the previous Declaration having no further force or effect:

ARTICLE I

DEFINITIONS

The following words when used in this Amended Declaration or any Amended or Supplemental Declaration (unless the context shall require otherwise) shall have the following meanings:

- 1.1. "Assessment(s)" shall mean and refer to the assessment(s) and charges levied by the Association against Members who are the Owners of Lots in the Property and shall include annual, special and Special Individual Assessments as described in Article of this Amended Declaration.
- 1.2. "Association" shall mean and refer to the Shannon Acres Homeowners' Association, Inc., a North Carolina non-profit corporation.
- 1.3. "Board" shall mean and refer to the Board of Directors of the Association.
- 1.4. "Bylaws" shall mean and refer to the bylaws of the Association and all amendments thereto.
- 1.5. "Common Expenses" shall mean and refer to: a. Expenses of administration, operation, utilities, maintenance, repair or replacement of the Common Areas, including payment of taxes and public assessments levied against the Common Areas. b. Expenses agreed upon from time to time as Common Expenses by the Association and lawfully assessed against Members who are Owners in the Property, in accordance the Governing Documents. c. Any valid charge against the Members or against the Common Areas as a whole. d. Any expenses incurred by the Association in connection with the discharge of its duties hereunder and under the Bylaws and its articles of incorporation.
- 1.6. "Common Area(s)" shall mean and refer to those areas described or referred to as "Common Open Space", "shall mean and refer to all real property owned by the Association for the common use and enjoyment of the Owners. Common Areas, with respect to the property subject to this Declaration, shall be shown on the various plats of the Shannon Acres recorded or to be recorded in Iredell County Public Registry and designated thereon as "Common Area", Common Open Space", "COS" or other similar designations, but shall exclude all Lots as herein defined which are shown thereon.
- 1.7 " Dwelling Unit" shall mean and refer to any improvement or portion thereof situated on an Improved Lot intended for use and occupancy as one (1) single family dwelling, irrespective of the number of Owners thereof (or the form of ownership) located within the Property. Where appropriate by context, the term shall include both the improvements and the real property on which the improvements are situated.
- 1.8 "Governing Documents" shall mean and refer to this Amended Declaration, any amendments or supplements thereto, the Bylaws, the Association's Articles of Incorporation and any rules or regulations as may be adopted from time to time.
- 1.9 "Improved Lot" shall mean and refer to any Lot on which the improvements constructed thereon are sufficiently complete to be occupied as a Dwelling Unit.

1.10. "Lot" shall mean and refer to any numbered parcel of land within the Property which is intended for use as a site for a Dwelling Unit, as shown upon any Recorded Plat of any part of the Property and labeled thereon as a "Lot", and shall not include Common Areas, or any property in the Property not yet subdivided for sale as an individual lot.

1.11. "Member" shall mean a member of the Association and shall refer to an Owner in the Property.

1.12. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon the Property. Notwithstanding any applicable theory of any lien or mortgage law, "Owner" shall not mean or refer to any mortgagee or trust beneficiary unless and until such mortgagee or trust beneficiary has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure. (Note: the words "Member" and "Owner" are meant to describe all the owners of Lots or Dwelling Units interchangeably as semantics dictate throughout this Declaration.)

1.13. "Property" shall mean that real property described on Exhibit A attached hereto. Upon the recording of any Supplemental Declaration(s), if any, the term "Property" shall also mean and refer to the additional real property and improvements thereon thereby added.

1.14. "Recorded Instrument" shall mean and refer to any document relating to the Property, or any portion thereof, recorded in the Iredell County Register of Deeds.

1.15. "Recorded Plat" shall mean and refer to any map of the Property, or any portion thereof, recorded in the Iredell County Register of Deeds and executed by the Declarant.

1.16. "Recreational Vehicle" shall mean a vehicle designed for camping, touring, or outdoor recreation, including but not limited to buses, coaches, fifth wheels, camper vans, caravans, and camper shells, and whether self-propelled or designed to be towed or carried by self-propelled vehicles.

1.17. "Special Individual Assessments" shall have the meaning assigned to it in Article IV of this Declaration.

1.18. "Side yard" shall mean an open space between a main building and the side lot line, extending from the front corner of main building to the rear yard, the width of which is the horizontal distance from the nearest point of the side lot line to the nearest point of the main building.

1.19 "Boat trailer" and "trailer" shall include and be defined as vehicles without motive power designed for carrying boats, property or persons wholly on their own structure and to be drawn by a motor vehicle, and including pole trailers or a pair of wheels used primarily to balance a load rather than for purposes of transportation.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION/GOVERNANCE

Section 1. Property. All of those certain parcels of real property which is, and shall be, held, transferred, sold, conveyed and occupied subject to this Declaration ("Property") is located in Iredell County, North Carolina, and more particularly described on Map 6, Page 43 and 43A, Map 16, Page 72, Map 19, Page 51, Map 30, Page 78, Map 34, Page 145, Map 35, Page 136, Map 42, Page 88 and 89, Map 44, Page 114, Map 47, Page 71, Map 48, Page 133, Map 49, Page 97, Map 51, Page 68 and 90, Map 53, Page 103, Map 55, Page 42, Map 58, Page 90, Map 58, Page 98, Map 60, Page 94, and Map 67, Page 128 of the Iredell County Registry of Deeds.

Section 2. Relation to and adoption of the North Carolina Planned Community Act. The North Carolina Planned Community Act, N.C.G.S. 47F-101 et seq., ("Act"), shall apply to the Property and are incorporated herein in full, as if recited verbatim in the text of this Amended Declaration.

Section 3. Formation of Homeowner's Association and Membership. All owners of Lots within the Property shall be Members of Shannon Acres Homeowners' Association, Inc. (the "Association").

- a. Voting Rights. The voting rights of the Membership shall be appurtenant to the ownership of Lots.
- b. Suspension of Voting Rights. The Association may suspend a Member's right to vote on Association matters if a Member becomes delinquent in the payment of assessments. A suspended voting right will automatically reinstate upon payment in full of the delinquent amount.

Section 4. Assessments. The Association shall assess annual dues for each Lot, as determined by the Board of Directors of the Association ("Board"), as set forth in this Amended Declaration.

Section 5. Rights and Responsibilities of the Association. Subject to the rights of Owners as set forth in this Amended Declaration, the Association has exclusive management and control of any Common Areas and all improvements thereon and all furnishings, equipment and other personal property relating thereto. The Association's duties with respect to any such Common Areas include, but are not limited to, the following:

- a. maintenance of the Common Areas;
- b. management, operation, maintenance, repair, servicing, replacement and renewal of all landscaping, improvements, equipment and personal property constituting part of the Common Areas or located upon the Common Areas to keep all the foregoing in good, clean, attractive, sanitary, safe and serviceable condition, order and repair;
- c. all landscaping of the Common Areas;
- d. maintenance of adequate insurance as set forth in this Amended Declaration and the Act;

- e. payment of all taxes and assessments validly levied, assessed or imposed with respect to the Common Areas;
- f. payment of assessments for public and private capital improvements made to or for the benefit of the Common Areas;
- g. The Association may in its discretion also provide other services as and to the extent the Association deems appropriate.

ARTICLE III

PROPERTY RIGHTS

Section 1. Ownership of the Common Areas. All Common Areas are to be owned and maintained by the Association.

Section 2. Owners' Rights to Use and Enjoy Common Areas. The rights and easements of enjoyment of the Common Area appurtenant to an Owner's Lot shall be subject to the following:

- a. the right of the Association to formulate, publish and enforce reasonable rules and regulations concerning the use and enjoyment of the Common Areas, including the right to regulate parking and to curtail any use or uses it deems necessary for the peace and tranquility of adjoining Owners or other nearby residents;
- b. the right of the Association to dedicate or transfer all or any part of the Common Areas, or easements or rights-of-way over the same or private water/sewer lines to any public agency, authority or utility (public or private) for such purposes and subject to such conditions as may be agreed to by the Board;
- c. The right of the Association to fence off or otherwise restrict access to particular Common Area.

Section 3. Conveyance or Encumbrance of Common Areas. The Association may grant easements upon, over, under and across the Common Areas in its sole discretion.

ARTICLE IV

COVENANT FOR PAYMENT OF ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation for Assessments. Each Member who is the owner of any Lot or Dwelling Unit, by acceptance of a deed therefor, and all other Members, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to and does hereby covenant and agree to pay as limited below, to the Association:

- a. Annual assessments or charges as herein or in the Bylaws provided;

- b. Special assessments for capital improvements (such annual and special assessments to be fixed, established, and collected from time to time as herein or in the Bylaws provided);
- c. Special Individual Assessments, as defined and described in Section 5; and
- d. The annual and special Assessments and any Special Individual Assessments of an Owner and any fines, liquidated damages or summary charges as herein or in the Bylaws provided, together with such interest thereon and costs of collection thereof as herein provided, shall be a charge on the land and shall be a continuing lien upon the Dwelling Units against which each such Assessment is made. Each such Assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person or persons jointly and severally, who is (are) the Owner(s) of such properties at the time when the Assessment fell due.

Section 2. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively to promote the recreation, health, access, maintenance of property values and of the community, security, safety and welfare of the residents of the Property and other Members, and in particular for:

- a. improvement, maintenance, and replacement of any of the Association's Common Areas;
- b. payment of the Common Expenses;
- c. establishment of capital replacement reserves;
- d. acquisition of services (including services provided by the Declarant) and facilities devoted to the foregoing purposes or for the use and enjoyment of the Association's Common Areas, including but not limited to, the cost of repairs, replacements, additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes assessed against those Common Areas, the procurement and maintenance of insurance related to those Common Areas, its recreational facilities and use in accordance with the Bylaws, the employment of attorneys to represent the Association if necessary, and such other requirements as are necessary to perform all of the aforesaid functions and purposes;
- e. Any other reasonable purposes effectuating the intent of this Declaration, or otherwise serving the betterment of the Property and the Owners.

Section 3. Assessment of Uniform Rates. Both annual and special assessments shall be fixed at uniform rates for every similar Lot improved with a Dwelling Unit and receiving similar services within the Property. There shall be no annual or special assessments levied against any unimproved Lots. Notwithstanding any language to the contrary contained in this Restated Declaration, assessments may not be increased in any budget year in any percentage greater than five percent (5%) above the previous budget year's annual assessment, without approval from a majority of the total voting rights of the membership.

Section 4. Special Assessments for Capital Improvements. In addition to the regular annual Assessments, the Association may levy in any assessment year, a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of professional or consulting fees, any construction or reconstruction, unexpected repairs or replacement of any improvement located upon the Association's Common Areas (in the discretion of the Association). Any such special assessment shall be levied according to the same formula described in Section 3 of this Article. Notwithstanding any language to the contrary contained in this Restated Declaration, no special assessment may be levied without the approval of a majority of the total voting rights of the membership.

Section 5. Special Individual Assessments. In addition to the regular annual assessments and the special Assessments for capital improvements described above, the Association may levy, from time to time, on a particular Lot or Dwelling Unit rather than on all Lots, Dwelling Units or types of Lots or Dwelling Units in the Property, Special Individual Assessments, immediately due and payable, consisting of any fines assessed by the Association under authority contained herein or in the Bylaws for an Owner's violations of the terms and conditions of this Declaration, the Bylaws or the rules and regulations of the Association, any liquidated damages or summary charges imposed thereunder, together with costs, fees and expenses (including reasonable attorneys' fees) incurred by the Association incidental to the enforcement of any rules and regulations, the collection of Assessments (both annual and special) or the collection of damages or charges arising under this Declaration or the Bylaws, all of the foregoing of which shall comprise "Special Individual Assessments." Special individual assessments will only be due if violation is substantiated.

Section 6. Date of Commencement of Annual Assessment; Due Dates. The regular annual Assessments provided for herein shall be paid (as determined by the Board) in monthly, quarterly, semiannual, or annual installments. The payment of the regular annual Assessment by each Owner shall commence on the first day of the month following the conveyance of the Lot improved by a Dwelling Unit to the Owner, or following the completion of the construction of a Dwelling Unit erected on a previously unimproved Lot. The first regular annual Assessment shall be adjusted according to the number of months remaining in the calendar year. The Board shall fix the amount of the annual Assessment at least fifteen (15) days in advance of each regular annual Assessment period. Notice of the regular annual Assessment shall be sent to every Member subject thereto in writing, by U.S. Mail or by electronic mail (depending upon the contact information provided by each Member). If a Member fails to provide current contact information, notice may be provided by other reasonable means as determined by the Board, including by posting notice on the Association's website or by other similar means. The due dates shall be established by the Board. The due date of any Special Assessment or any other Assessments permitted by the Declaration shall be fixed in the resolution or resolutions authorizing such Assessment.

Section 7. Effect of Non-Payment of an Owner's Assessment: Personal Obligation of the Owner, Lien: Remedies of Association. Any assessment not paid within 30 days after the due date shall be assessed a late charge in the amount of five percent (5%) or in an amount to be determined from time to time by the Board of Directors, and the assessment with late charge shall bear interest from the due date at an annual rate of eight percent (8%) per annum. The Association or its agent or representative may bring an action at law against the Owner personally obligated to pay the same as provided in Section 47F3-116 of the North Carolina General Statutes against the lot to which the assessment related; and, in either event, interest, costs and attorney's fees of such action shall be added to the assessment to the extent allowed by law. No Owner may waive or otherwise

escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of such Owner's lot.

Section 8. Annual Assessment. The annual Association Assessment shall be as determined by the Board in its annual budget for the Association. Assessments shall be assessed yearly but may be paid monthly in twelve (12) substantially equal monthly installments, or such other payment schedule, and in full by such date, as the Board may determine in its discretion. Notwithstanding any language to the contrary contained in this Restated Declaration, no special assessment may be levied without the approval of a majority of the total voting rights of the membership.

ARTICLE V

ARCHITECTURAL APPROVAL AND CONTROL

Section 1. Architectural Review Committee Powers and Approval. No construction of any Dwelling Unit may be commenced until the Owner has been provided with written approval from the Architectural Review Committee of the Association ("ARC"). The Owner or Owner's contractor shall submit the request on a form supplied by the ARC and shall submit to the ARC the proposed building plans, specifications, exterior finishes, plot plans (showing the proposed location of such building or structure, drives and parking area) ("Plans"), and construction schedule. The ARC shall review the Plans solely for conformity with these Covenants and Restrictions. ARC will provide response back to Owner within a two (2) week period. No alterations may be made to such plans after approval by the ARC is given except by and with the written consent of the ARC. One copy of all plans, specifications and related data shall be furnished to the ARC for its records. Any structural addition or alteration to the exterior (whether attached or detached), or renovation to the exterior after the recording of this Amended Declaration that significantly alters the exterior appearance of a Dwelling Unit, including without limitation the roof line angles shall conform with these Covenants.

In addition to the language in Section 1 of this Article V, there are the following additional restrictions regarding construction an Improvements.

Section 2. Setbacks. Building setback lines shall be in accordance with applicable city or county rules and regulations; however, to the extent consistent with or not in contravention of said regulations, building setback lines shall be as follows: no building or structure shall be located closer than (35) thirty-five feet to the front street line, (15) fifteen feet to the interior side line, and not closer than (30) thirty feet to the rear property lines. The Association reserves the right to reduce the setback requirements herein a maximum of 10%, if the nature of the residence or the property so requires. This setback requirement does not apply to buildings or structures constructed prior to the recording of this Amended Declaration.

Section 3. Time for Construction. Upon issuance of written approval by the ARC, any approved Improvement must be completed within two and one-half years after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the owner or builder due to strikes, fires, national emergencies or natural calamities.

No building under initial construction shall be occupied until construction is completed. All driveways are to be completed at the time of completion of construction of the Improvement.

Section 4. Dwelling Requirements. All lots shall be used for residential purposes exclusively, provided that occupants may maintain a home office in the residence constructed on the lot. No structures shall, except as hereinafter-provided, be erected, altered, placed on any lot other than: (a) a detached Dwelling Unit of not less than two thousand (2,000) square feet of floor space exclusive of porches and garage and not to exceed three (3) stories in height above ground level, and which shall include an attached garage with space for at least two automobiles; (b) storage, accessory, or pool-house buildings, each not exceeding six hundred (600) square feet; (c) a detached motor vehicle garage with a maximum of two (2) double doors and one (1) single door; and, (d) greenhouses or other structures designed for growing fruit or vegetables. Any Dwelling Unit having more than one level shall have at least eighteen hundred (1800) square feet of floor space, exclusive of porches and garage, on the ground floor level roadside elevation. Any accessory building, pool house, or detached garage may not be constructed prior to construction of the main dwelling, and shall conform substantially to the style and exterior finish of the main dwelling. Approved building materials shall include, but not be limited to metal, wood shake, slate, and fiberglass shingle roofing, and tile, brick, rock, stone, hardboard siding, wood, synthetic plaster and architectural block walls. No Dwelling Unit, accessory building, pool house, detached garage, or other structure, may be finished with vinyl siding covering more than 35% of the exterior walls. No exposed concrete block is permitted for any Dwelling Unit, storage building, accessory building, pool house, garage, or other building. Awnings, vehicle shades, and other structures designed to shield or cover motor vehicles, are prohibited; provided that, carports designed and constructed as an integral part of a Dwelling Unit or a garage are permitted provided they are constructed to match the style and exterior finish of the Dwelling Unit. These requirements apply prospectively, and are not applicable to structures already located on any lot.

Section 5. Utility Services. Any Dwelling Unit erected on any lot after the recording of this Amended Declaration shall be connected to the City of Statesville water and sewer utility services. No toilet facilities of any kind shall be permitted outside the main residential structure without official written permission from the Association.

ARTICLE VI

BUILDING AND USE RESTRICTIONS

Section 1. Lot Maintenance. It shall be the responsibility of each Owner to prevent the development of any unclean, unsightly, or unkempt condition of buildings or grounds on such Lot, which shall tend to substantially decrease the beauty of the neighborhood as a whole or the specific area.

Section 2. Nuisance; Animals. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. There shall not be maintained any plants, poultry, animals (other than household pets), or device or thing of any sort the normal activities or existence of which is in any way noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood by the Owner thereof.

Section 3. Fencing. Any chain link or similar metal fencing erected on any Lot shall be located behind, to the side of, or to the rear of the Dwelling Unit. Owners shall be required to keep any installed fencing in good repair.

Section 4. Utility Services. All new electrical service, telephone lines, cable or electronic service lines shall be placed underground where the distribution lines have been placed underground. No electronic equipment such as a satellite dish, which is exposed, may be larger than 20-inches in diameter and, if it can function adequately, shall be camouflaged and located to the rear of the Dwelling Unit.

Section 5. Signs. No billboards, signs or advertising of any character shall be erected, placed, permitted, or maintained on any Lot or improvement thereon except as herein expressly permitted. A name and address sign may be placed on the mailbox of the residence or on the dwelling. Notwithstanding the foregoing, an Owner shall be allowed to place on the Lot: one (1) "For Sale" sign, two (2) political signs, one (1) builder or contractor sign while building, construction, or landscaping is taking place, two (2) home security signs, two (2) invisible fence signs or two (2) similar type signs. No such sign shall exceed three (3) square feet. No flags shall be displayed of a size greater than four (4) by six (6) feet. The provisions of this paragraph may be waived by the Association when, in its sole discretion, the same is necessary to promote the sale of property in the neighborhood or the development of the neighborhood.

Section 6. Drilling. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, placed, or permitted upon any part of such premises, nor shall any oil, natural gas, petroleum, asphalt, or hydrocarbon products or minerals of any kind be produced or extracted from the premises.

Section 7. Parking. Each Owner shall provide space for parking at least two automobiles off the street prior to the occupancy of a dwelling constructed on said Lot in accordance with reasonable standards established by the Association. No automobile shall be permitted to remain parked on any street in the subdivision for more than twelve (12) consecutive hours. Automobiles shall be parked on paved or hard surfaces on the lot. Parking on grass, mulched, or other soft surfaces is permitted on a temporary basis during any period of construction, maintenance, yard work or similar purposes for which such parking is necessary.

Section 8. Garbage Receptacles. For any Dwelling Unit constructed after the recording of this Amended Declaration, a garbage receptacle shall be located in an enclosed or screened area or in a place that they are not visible from the street. No open burning of garbage, leaves or yard waste is permitted.

Section 9. Manufactured Homes. No manufactured home, mobile home, modular home, trailer, barn, or similar structure shall be placed on any Lot either temporarily or permanently. Tents, marquees, awnings and similar devices may be erected temporarily for festive, commemorative or recreational events such as weddings, parties, and other social activities.

Section 10. Fuel Tanks. No fuel tanks or similar storage receptacles may be exposed to view, and may be installed only within the main Dwelling Unit, within an accessory building, or buried underground.

Section 11. Subdivision. No Lot shall be subdivided except with the written consent of the Association. However, the Association hereby expressly reserves to itself, the right to replat any two (2) or more Lots shown on the plat of said subdivision prior to delivery of deed therefore in order to create a modified building Lot or Lots. The restrictions and covenants herein apply to each such building Lot so created.

Section 12. Clotheslines. Clothesline or drying yard shall not be located upon the premises so as to be visible from any street.

Section 13. Commercial Vehicles and Recreational Vehicles. No commercial vehicles including but not limited to buses (whether currently or formerly used as commercial vehicles, and whether designed for the transport of passengers or goods), limousines, construction vehicles or equipment, or like equipment of any kind, shall be permitted on any Lot; provided that, during periods of construction, repair, maintenance, cleaning, and similar services, such vehicles may remain on the Lot for the duration of the work being performed for which the vehicle or equipment is necessary. Notwithstanding the foregoing, pickup trucks shall not be considered "commercial vehicles." No Recreational Vehicle may be parked on a Lot that is not parked in an enclosed garage or parked where it is not in view from any street; provided that a recreational vehicle may be temporarily exposed to view during loading and unloading before and after use, respectively, for a period not exceeding forty-eight (48) hours. No commercial vehicle or Recreational Vehicle may be parked permanently in view on any Lot. Handicap accessible and law enforcement vehicles are not considered commercial vehicles for purposes of these declarations.

Section 14. Boats. A boat of less than twenty-three (23) feet in length may be parked on a lot but must be parked on a paved surface if parked in front of the main Dwelling Unit, or it may be parked in side or back yard. A boat greater than twenty-three (23) feet in length must be parked in an enclosed garage.

Section 15. Derelict, or Inoperative Vehicles or Equipment. No derelict, inoperative, dismantled, or partially dismantled, vehicle or mechanical equipment, or motor vehicle not licensed for use on the public highway, may be parked on a lot unless it is not in view from any street or adjoining lot, or stored in a garage.

Section 16. Wood Piles. Any wood piles shall be located to the rear or side of a Lot and shall not be located to the front of any dwelling or adjacent to any street.

Section 17. Existing Recreational Vehicles. Notwithstanding any provision or section to the contrary, nothing herein prohibits a Member owner of a Lot that had purchased a recreational vehicle prior to the approval and filing of this Amended and Restated Declaration of Covenants and Restrictions from having a Recreational Vehicle on the Member's Lot provided that the Recreational Vehicle is not used as a residence and parked on the side or back yard, that being not in front of the main Dwelling Unit, even if in view from the street or in the driveway. Member owner may replace or purchase a new recreational vehicle to replace the vehicle that is in place at the time of the filing the Amended and Restated Covenants.

Section 18. Pools. Above ground pools are not to be seen from any road.

Section 19. Boat Trailers and Trailers. Trailers less than one (1) ton may be parked on a Lot but must be parked on a paved surface if parked in front of the main Dwelling Unit, or it may be

parked in side or back yard. A trailer of any size larger than one (1) ton must be parked in an enclosed garage or parked where it is not in view from any street; provided that a trailer may be temporarily exposed to view before and after use, respectively, for a period not exceeding forty-eight (48) hours.

ARTICLE VII

INSURANCE

Section 1. Required Insurance. The Board of Directors shall obtain and maintain at all times insurance of the type, kind, and per the minimum limits, as set for in section 47F-3-113 of the Act. The Board of Directors may, in its business judgment, procure insurance beyond the minimum limits set forth in the Act. The Board of Directors may, in its business judgment, procure additional insurance, such as Directors and Officers, Workers Compensation, and Fidelity Insurance.

Section 2. Premium Expense. Premiums on insurance policies purchased by the Board of Directors shall be a Common Expense, to be paid from Assessments collected pursuant to Article III above.

ARTICLE VIII

ENFORCEMENT

Section 1. Violations. In the event of a violation or breach of any of the restrictions, the Bylaws, or rules and regulations of the Association, the Association shall have the right to pursue legal action at law or equity against any person or persons violating or attempting to violate any such restriction, either to restrain the violation, mandate correction, or recover damages. In any action brought by the Association to enforce any provisions of the Articles of Incorporation, this Declaration, the Bylaws, or the duly-adopted rules and regulations of the Association, the court shall award reasonable attorneys' fees to the prevailing party pursuant to the provisions of 47F 3-120 of the Act.

Section 2. Abatement. The Association may, where applicable and appropriate, in the Association's discretion, in a situation where a Lot is abandoned by the Owner, and summarily abate any landscape or exterior deviation or violation of this Declaration, or remove the same at the expense of the Owner, and such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservation, restriction or condition contained in this Amended Declaration, however long contained shall not bar or affect its enforcement against any Owner

Section 3. Hearings and sanction. In addition to the remedies available to the Association in this Article, the Association may also levy fines and suspend privileges and services pursuant to the provisions of the sections 47F 3-102 and 47F 3-107.1 of the Act.

ARTICLE IX

AMENDMENT

This Amended Declaration may be amended or modified at any time from time to time by pursuant to the provisions of Section 47F 2-117 of the Act.

ARTICLE X

MISCELLANEOUS

Section 1. Severability. In the event that any one or more of the foregoing covenants, conditions, reservations, or restrictions shall be declared for any reason by a court of competent jurisdiction, to be null and void, such judgment or decree shall not in any manner whatsoever affect, modify, change, or nullify any of the covenants, conditions, reservations, and restrictions not so declared to be void but all of the remaining covenants, conditions, reservations not so expressly held to be void shall continue unimpaired and in full force and effect.

Section 2. Term. All covenants, conditions, limitations, restrictions and affirmative obligations set forth in this Amended Declaration shall run with the land and shall be binding upon all parties claiming under them for a period of thirty (30) years from that date this Amended Declaration is recorded; after which time said covenants shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by a majority of the then Owners of lots affected by the same has been recorded; however, that all property rights and other rights reserved to the Association shall continue forever with the Association, except as otherwise provided herein.

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IN WITNESS WHEREOF, Declarant has caused this Restated Declaration to be executed as of the 23rd day of March, 2021.

SHANNON ACRES HOMEOWNERS' ASSOCIATION, INC.

By: *Amiee Reimann*
President

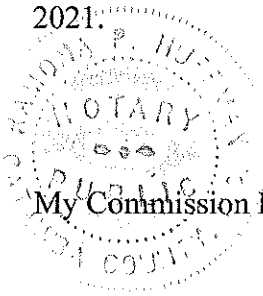
By: *Ginger G. Finley*
Secretary

NORTH CAROLINA

IREDELL COUNTY

I, the undersigned Notary Public for the County and State aforesaid, do hereby certify that *Amiee Reimann* personally came before me this day and acknowledged that she is the President of Shannon Acres Homeowners' Association, Inc., a North Carolina Nonprofit Corporation, and that *Ginger G. Finley* personally came before me this day and acknowledged that she is the Secretary of said Corporation, and that by authority duly given and as the act of such entity, they signed the foregoing instrument in its name on its behalf as its act and deed.

WITNESS my hand and Notarial Stamp or seal this the 23rd day of March, 2021 2021.



Ramona P. Haffner
Notary Public

My Commission Expires: September 20, 2025