

Fortunes Ridge Townhomes Association

2010 Architectural Review and Maintenance Responsibilities Document

January 5, 2010

Dear Fortunes Ridge Homeowner,

With this New Year upon us, we wanted to remind you of your responsibilities as part of the Fortunes Ridge community. We are close to completing a major renovation and investment project, and we need your cooperation to maintain the beauty of our community and protect our property values.

By virtue of purchasing a home in Homeplace III, we all have agreed to abide by Association Covenants governing our responsibilities, with regards to any changes we make to our homes and use of the common areas around our homes. These rules state that common areas are for everyone's use and enjoyment. Each property must be kept clean and safe, and any changes to the outside of structures must be approved by the Board or the Architectural Review Committee. Covenant violations will result in warnings and can result in fines at the discretion of the Board.

We have attached a copy of the Exterior Maintenance Policy, which outlines the relevant sections in our covenants.

More information:

• **Web site for Fortunes Ridge:**

http://grandchestermeadows.com/fortunes_ridge/index.htm

• **Documents- Declaration of Covenants, Architectural Review Committee Request Form, etc:**

http://grandchestermeadows.com/fortunes_ridge/documents.htm

• **Contact for our management company, Grandchester Meadows, Inc:**

Community Managers: Kalyn Bynum and/ or David Robbins, 919-389-7944.

Sincerely,

The Fortunes Ridge Townhome Association Board of Directors

FORTUNES RIDGE TOWNHOMES ASSOCIATION, INC.

2010 EXTERIOR MAINTENANCE POLICY

This guideline has been maintained by the Fortunes Ridge Townhomes Association (FRTA) Board of Directors to help explain how the FRTA Declaration of Covenants and applicable State Statutes are interpreted with regard to the FRTA or homeowner responsibilities for exterior maintenance.

The Declaration of Covenants states in Article VII: Exterior Maintenance that the FRTA shall, except as otherwise noted herein, provide maintenance of common areas and to the exterior of each townhome which is subject to assessment hereunder.

FRTA responsibilities relating to Fortunes Ridge Townhomes are confined to maintenance, repairs, and replacement resulting from normal aging and exposure. Repairs and replacements resulting from original construction defects, accidents, termites, fire, flood, water, wind, natural disasters, civil disturbances, vandalism, any other loss covered by homeowner's insurance, homeowner negligence, and other similar acts shall be the responsibility of the homeowner.

The FRTA will not be responsible for interior damage resulting from exterior failure. Structural damage to walls, floors, roofs, etc., resulting from settling of the foundation is the responsibility of the homeowner, not the FRTA .

All plans for exterior changes or additions to your property must be approved by the FRTA and Woodcroft Community Association Architectural Review Board. Part of the approval process will include a determination of who is responsible for the maintenance of any changes or additions.

In the event that a homeowner does not undertake needed repairs or maintenance for which the owner is responsible, the FRTA may notify the homeowner of the need for the maintenance or repair and specify a reasonable amount of time for the homeowner to complete the maintenance or repair. Any such notice shall specify the needed maintenance or repair and shall specify the time in which the homeowner must complete the maintenance or repair. The FRTA will in all instances identify the method and extent of the repairs.

If the homeowner does not complete the maintenance or repair within the specified time, the FRTA may undertake these repairs on behalf of the home owner. In so doing, the FRTA may use contractors or other agents or persons of at their discretion. The homeowner shall allow access to the exterior or interior of the property at reasonable times to permit the FRTA, its contractors, or its agents to com-

plete the needed repair or maintenance. The homeowner shall promptly reimburse the FRTA for any and all costs incurred for such repairs or maintenance and these fees will be treated like any other assessment against the property.

Any and all maintenance which is the responsibility of the FRTA will be provided under the direction of the Board of Directors after considering the specific circumstances and the most economical and appropriate method of maintenance. The FRTA Board of Directors will decide when a situation requires remedy and repairs may be delayed for budgetary reasons.

Maintenance projects and repair work orders are generally implemented by and controlled by the management company. If an owner disagrees with a decision of the management company or has a complaint, they may appeal the matter to the Board of Directors for a complete review of the management decision or actions. An appeal will be accepted by the Board if it is provided in writing and sent to the address of the Association seven days prior to a regularly scheduled Board meeting. Owners are encouraged to resolve issues with the management company prior to contacting the Board.

THE FRTA IS RESPONSIBLE FOR THE FOLLOWING:

1. Repair of roofs, including leaks around skylights and chimneys installed prior to the roof replacement of 2001, and replacement roof shingles. This replacement may include any repair or replacement of sheathing but not any structural supports under the sheathing.
2. Clear out the gutters and down spouts. Replacement and/ or repair of gutters and down spouts.
3. Repair or replacement of siding and shutters.
4. Painting the exterior.
5. Repair and replacement of window trim due to normal aging and exposure. The trim is limited to the trim required to hide the exterior seam between the siding and the window. All other window components are the responsibility of the home owner.
6. Maintenance of trees, shrubs, grass, and walks. Private plantings such as gardens, trees, shrubs, or flowers are not maintained by the FRTA
7. Repair and replacement of a mailbox stands and mailboxes necessitated through normal use.
8. Repair and replacement of parking areas and roads.
9. All water lines from meters to the City of Durham's main water lines within the boundaries of Home place III.

10. Repair and replacement of water meter boxes necessitated through normal use.
11. All Common sewer lines from their origin until they reach the City of Durham sewer line.

THE HOMEOWNER IS RESPONSIBLE FOR THE FOLLOWING:

1. Front porch concrete and/ or masonry components and any settling or cracking of porches.
2. Foundation and structural problems causing a unit or any portion of a unit to shift position or any problems to the unit caused by this shift.
3. Heating and air conditioning units or any feeder lines to them. Any and all ventilation systems and their piping and attachment, including attic power ventilation devices.
4. All windows and window screens.
5. All plumbing within the townhome.
6. All sewer blockages and all sewer lines from the townhome to the common sewer line.
7. All water lines from the City of Durham meter to the townhome.
8. All electrical fixtures and lines within each townhome.
9. Any inside damage caused by outside leaks or failures.
10. Maintenance of any home owner installed plantings such as gardens, trees, shrubs, or flowers.
11. Inside and outside insect management, and problems with animals and insects getting in chimney, HV AC systems, ventilation systems, etc.
12. Grounds maintenance within any fenced in area.
13. Ice and snow removal from decks, steps, and individual walkways.
14. Area under the townhomes and decks.
15. All doors, storm doors, screens, storm windows, and skylights.
16. Exterior flower boxes or damage to structure on which they are attached or on which they are placed.
17. Damage to landscape caused by improper parking by family, employees, guests, tenants, auto repairs, oil spills, negligence, pets, etc...
18. The extra cost for painting the exterior unit because of Owner negligence including changing color or using the wrong type of paint.
19. Any damage to unit, deck, or landscape caused by negligence.
20. Repair and maintenance of all decks and associated steps, railing, supports, etc ...
21. Chimney components including flue pipe, pipe cap, and chimney cap.