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**FOR MULTIPLE PIN SHEET**  
**SEE BOOK 6284 PAGE 72**

FILED Mark Chilton  
Register of Deeds, Orange Co, NC  
Recording Fee: \$26.00  
NC Real Estate TX: \$ .00 CP

Return to ~~Jessie~~ D. Melissa Averett, 5001 Governors Dr. Chapel Hill NC  
NORTH CAROLINA 27517 SECOND AMENDMENT TO DECLARATION OF 500 MARKET  
ORANGE COUNTY STREET CONDOMINIUM OWNERS ASSOCIATION INC.

THIS AMENDMENT TO DECLARATION is made and entered into this the 9th day of March 2017 by  
500 Market Street Condominium Owners Association Inc.;

**WITNESSETH:**

**WHEREAS**, the Declaration for 500 Market Street Condominium Owners Association Inc. was filed with the  
Orange County Register of Deeds Book 2449, Page 304; and

**WHEREAS**, an Amendment to said Declaration was recorded with Orange County Register of Deeds in  
Book 5912, Page ~~304~~ 323 and (AC) 4/3/2017

**WHEREAS**, the bylaws of 500 Market Street Condominium Owners Association Inc. are attached to the  
Declaration as Exhibit B

**WHEREAS**, said Declaration allows for amendment with a vote either in person or by proxy of at least sixty-  
seven percent (67%) of the Unit Owners of 500 Market Street Condominiums.

**NOW THEREFORE**, the President and Secretary, by their signatures below, certify that more than 67% of  
the Lot Owners have, by their own signatures as recorded in the minutes of the Board of Directors, approved  
amending the Declaration and Bylaws for 500 Market Street Condominium Owners Association Inc. as follows:

- 1. Section 5.13 (G) of the Bylaws in Exhibit B, titled "Powers and Duties", shall be revised to read  
as follows:

"5.13 G. Keeping detailed, accurate records of receipts and expenditures of the Association;  
obtaining audits of the financial records of the Association from Association's property  
manager at times as requested by the Board; furnishing the audit records and furnishing  
budgets. All books and records shall be kept in accordance with the good and accepted  
accounting practices and the same shall be available for examination by all Owners or their  
duly authorized agents or attorneys, at convenient hours on working days."

- 2. Section 7.6 of the Declaration entitled " lease of Units shall be revised to read as follows:

Lease of Units: Any lease of a Unit or portion thereof shall be in writing and shall provide that  
the terms of the lease shall be subject in all respects to the Condominium Documents and that  
any failure by the Lessee to comply with all terms of such Condominium Documents shall  
constitute a default under the lease. No Unit may be leased for a period shorter than ninety  
(90) days.



3. Section 11.5 of the Declaration, titled "Premiums" shall be revised to read as follows:

Premiums: Premiums upon insurance policies purchased by the Association and any amounts paid as a result of a deductible, shall be paid by the Association and charged as a Common Expense. However, in the case of damage to the common areas or any other owner's unit of the building wherein an owner, renter, guest, or renter's guest is at fault for causing the damage, as determined by the insurance carrier or other appropriate disinterested third party such as the police or fire department, the owner shall be responsible for payment in full of the Association's insurance deductible.

4. All remaining provisions of said Declaration and Bylaws not amended herein shall remain in full force and effect.

5. This Amendment was passed by votes and by proxy at the annual meeting on February 27, 2017.

This the <sup>J.P.</sup> 9 day of March, 2017.

President

Secretary

STATE OF NORTH CAROLINA

COUNTY OF ORANGE

I, Monica H. Hill, A Notary Public of Orange County, North Carolina, certify that Stephen Carmody and Joseph Provenzano personally came before this day and acknowledged that they are President and Secretary of 500 Market Street Condominium Owners Association Inc. and that they, being authorized to do so, executed the foregoing on behalf of the corporation.

This the 9 day of March, 2017.

Notary Public

My Commission Expires: 8-17-2020

