

**HORNBUCKLE PROPERTYOWNERS ASSOCIATION
RESOLUTION BY THE BOARD OF DIRECTORS
REGARDING MAINTENANCE OF ROADS**

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Fee Amt: \$51.00 Page 1 of 3
Jackson County, NC
Joe Hamilton Register of Deeds
BK 2094 PG 92-94

AT A SPECIAL MEETING OF THE BOARD OF DIRECTORS HELD ON SEPTEMBER 9, 2015, BY MOTION AND VOTE, THE BOARD OF DIRECTORS ADOPTED THE FOLLOWING RESOLUTION CONCERNING MAINTENANCE OF THE ASSOCIATION'S PRIVATE ROADS:

WHEREAS the Hornbuckle Property Owners Association, hereinafter referred to as "the Association," was formed for the purpose of enhancing and protecting the attractiveness, desirability and value of the properties therein, with maintenance of the private roads being of primary importance to provide ingress and egress for the residents;

WHEREAS the Board of Directors of the Association acknowledges the condition of the roads will continually have a strong impact on a new buyer's decision to purchase property---therefore causing proper maintenance of the roads to be of paramount importance in order to maintain values for all property owners;

WHEREAS in August 2015 it came to the attention of the Board of Directors that additional restrictions have recently been placed on lending institutions which provide that in order for a new mortgage to be approved, a copy of an executed road maintenance agreement must be provided to the lending institution (mortgagor);

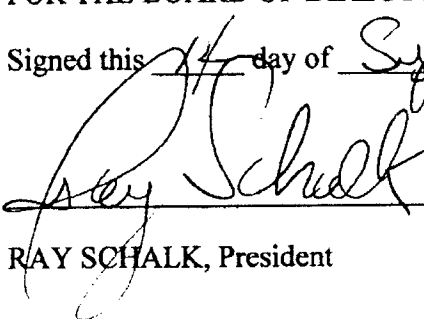
NOW THEREFORE, the Board of Directors does hereby adopt this Resolution which shall be recorded in the Public Records of Jackson County, and shall serve as the instrument to be provided as information to all future property buyers by the Seller and shall serve for all mortgagees as the HPOA Road Maintenance Agreement (Letter Attached) when requested by a lending institution.

1. As has been the practice for approximately 20 years, the roads will continue to be maintained without compensation by volunteer members of the Association providing labor, under the direction of the Board of Directors, who are elected by the members of the Association at their Annual Meeting held on the first Saturday in August.

2. The Road Committee Chairman shall also be elected by the members at the Annual Meeting and shall continue to be responsible to provide a report to the members at the Annual Meeting.
3. All property owners shall continue to be billed an assessment, which is currently \$200.00 per year, to cover maintenance and repair of the approved roads (including storm drains), any other materials, supplies, labor, services, maintenance, repairs, insurance, taxes, etc. It was acknowledged at the meeting that common annual costs to maintain the roads that cannot be provided by the uncompensated volunteer members include purchase and maintenance of required equipment, diesel, insurance, purchase and distribution of gravel, etc.
4. The Treasurer of the Association shall continue to provide a Treasurer's Report to members at the Annual Meeting. If requested by a lending institution, the Treasurer shall provide a report on the current status of the road fund.

FOR THE BOARD OF DIRECTORS:

Signed this 14 day of September, 2015

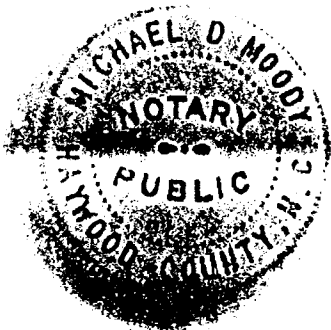



 RAY SCHALK, President

STATE OF NORTH CAROLINA

COUNTY OF JACKSON

The above Resolution was acknowledged to before me, the undersigned, by Ray Schalk, President of the Hornbuckle Property Owners Association this 14 day of Sept, 2015.





 12/17/17
 Expires
 Notary Public, State of North Carolina

Hornbuckle Property Owners Association
9 Plott Balsam Road, Maggie Valley, NC 28751

September 9, 2015

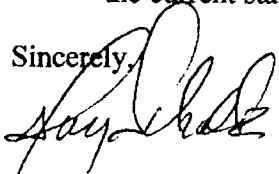
Subject: HPOA Road Maintenance Agreement

To Whom It May Concern:

As President of the Hornbuckle Property Owners Association (located in Jackson County, North Carolina) this information is being provided on maintenance of the gravel roads in this private mountain community.

1. As has been the practice for more than 20 years, the roads will continue to be maintained without compensation by volunteer members of the Association providing labor, under the direction of the President and Board of Directors, who are elected by the members of the Association at their Annual Meeting held on the first Saturday in August. Minutes of the meetings are maintained, and Treasurer Reports are distributed at the meetings
2. The Chairman of the Road Committee, who reports to the President, is also elected by the members of the Association at this annual meeting. He assigns "Captains" to be responsible for specified roads, and there are more than enough volunteers to do the work and keep the roads in good condition.
3. Equipment required for maintenance of the roads is owned by the Association debt-free.
4. Property owners are assessed annual Road Dues per lot owned. This covers maintenance and repair of approved roads (including storm drains), any other materials, supplies, labor, services, equipment maintenance, repairs, insurance, taxes, etc. incurred by the Association. Common annual costs to maintain the roads that cannot be provided by the uncompensated volunteer members include purchase and maintenance of required equipment, diesel to run the equipment, insurance, and purchase/distribution of gravel.
5. We have an annual budget of approximately \$30,000 being spent in this pursuit.
6. The Treasurer of the Association provides a Financial Report to members at the Annual Meeting. Upon request by a lending institution, the Treasurer shall provide a report on the current status of the road fund, which has always had a significant surplus.

Sincerely,



Ray Schalk, President

Contact information: 352.394.5060