

PINE KNOB MANOR HOMES III

RULES AND REGULATIONS

Pursuant to Article VI, Section 11, and Article X, Section 3H of the amended and restated Bylaws of Pine Knob Manor Homes III, the Board of Directors has adopted the following Rules and Regulations.

Rule 1.0 – Public Sale of Personal Property

A. Co-Owners may hold a public sale of personal property located in an individual condominium unit (“Sale”), if such Sale is approved by the Board of Directors in advance of the Sale.

B. Co-Owners desiring to hold a Sale shall submit an application for approval of the Sale by the Board of Directors (“Sale Application”).

C. Sale Applications shall be submitted to the Board of Directors through the Association’s management company.

D. All Sale Applications by a Co-Owner shall include the following:

1. The proposed date(s) of the sale, not to exceed three (3) consecutive days.
2. A statement by the Co-Owner(s) that they have entered into an agreement to sell their condominium unit, and the anticipated closing date of their real property sale transaction.
3. A statement that the requested sale will take place before the closing date of the Co-Owner’s sale of their condominium unit.
4. A statement that the Co-Owner will abide by all terms prescribed by the Board of Directors for an approved Sale.
5. A deposit in the amount of one thousand dollars (\$1,000.00) to cover costs of the Association related to the administration of the Sale and costs to repair any damage to the common areas or the property of other Co-Owners caused by attendees at the Sale.

E. All Sale Applications shall be submitted at least twenty (20) calendar days prior to the commencement of the proposed Sale.

F. The Board of Directors will notify the Co-Owner whether the Sale has been approved, and the terms of the approved sale, at least ten (10) calendar days before the date the Sale is to commence. The notice issued by the Board of Directors approving a Sale and setting forth the prescribed terms of the Sale must be signed by the Co-Owner acknowledging acceptance of the terms of the Sale.

G. If the Board of Directors does not approve an application for a Sale, the Board shall notify the Co-Owner at least ten (10) calendar days prior to the proposed commencement of the Sale, and return the deposited funds to the Co-Owner within thirty (30) days after notice that the application for the Sale has been denied.

H. After the completion of an approved Sale, the balance of the deposit shall be returned to the Co-Owner, together with a detailed list of any costs paid by the Association related to the administration of the Sale, within thirty (30) days after the date of the Sale.

I. Any Co-Owner who holds a Sale without the prior approval of the Board of Directors shall forfeit the full amount of their deposit, and shall be responsible for the cost of repairing any damage to the Common Areas or the property of the Co-Owner(s) caused by attendees at the unauthorized sale. In addition, any Co-Owner who holds a sale without the prior approval of the Board of Directors shall pay all court costs and attorney's fees incurred by the Association related to a civil action commenced by the Association to enjoin the unauthorized sale.

J. Generally, an approved Sale shall be subject to the following requirements, including any other terms or conditions for the Sale established by the Board of Directors.

1. A Co-Owner cannot have more than one (1) Sale approved by the Board during the entire period of the Co-Owner's title ownership of the condominium unit.
2. All advertising signs for the Sale must be approved by the Association's management company, and the cost of such signs shall be paid by the Co-Owner.
3. Attendees at a Sale shall only be allowed to park vehicles on the same side of the street as the location of the Sale. The Association's management company may establish additional restrictions on the areas where attendees at the Sale will be allowed to park on the dates of an approved Sale.
4. During a Sale, no items may be displayed or sold in the front of a condominium unit, and the garage doors of the unit must remain closed. Only patio furniture may be shown to the public in the rear of the condominium unit during the date(s) of the Sale.
5. Every effort will be made by Co-Owners or their agents to schedule attendees at a Sale in a manner and at a time which will not hamper normal access to roads and individual condominium units by other Co-Owners.
6. Co-Owners will make every effort to provide notice to prospective attendees of the Sale that they shall not engage in any behavior which is disruptive to the peaceable use of the condominium units by other Co-Owners.
7. At the conclusion of a Sale, Co-Owners or their agents shall remove any trash or debris left on or about the Common Areas by attendees of the Sale.
8. At the conclusion of a Sale, Co-Owners shall not place any unwanted personal property or debris in front of their condominium unit earlier than 6:00 p.m. of the day prior to the Association's scheduled general trash removal date.