

Pine Hill Park
96 Pine Ave.
Franklin, NC 28734
(828) 524-8328

To: Real Estate Professionals

Thank you for your assistance to current and future residents of Pine Hill. Pine Hill's structure is one you might not be familiar with, so to assist you in understanding the uniqueness of our park we ask that you review the following:

Pine Hill is not organized as a condominium or cooperative; it is a corporation. As such, each resident is required to own one share of corporation stock in order to maintain a residence.

Pine Hill Residents, Inc. is an Age Restricted Planned Development of land consisting of multiple structures on a common lot expressly for use and residency by persons who have achieved the minimum age requirement of residency of fifty-five (55) years or older, who are able to maintain an active, independent lifestyle without the help of additional on-site support services. Other restrictions are as follows:

- Not more than two (2) residents shall occupy any dwelling unit.
- No resident under the age of 35 is allowed.
- All occupants of a dwelling unit shall be age fifty-five (55) or older except as follows:
 - a. A spouse or cohabitating partner of an occupant age fifty-five (55) or older;
 - b. An occupant who survives his or her spouse or partner;
 - c. a spouse where the occupant has entered into a long-term care facility;
 - d. Not more than one child residing with one parent, provided said child is thirty-five (35) or older;
 - e. A mentally or physically handicapped child, brother or sister of an occupant or spouse who is dependent upon said occupant or spouse for daily care.
 - f. A paid caregiver providing medical or health care to an occupant or spouse.

The sale of any living unit requires coordination with the Pine Hill Office. Before sale can go through the new Shareholder must be approved by the Board of Directors. All outstanding fees, assessments or fines must be paid at the time of closing. Closing fees are \$200, for both the buyer and the seller.

Residents are obligated to pay a semiannual maintenance fee, part of which covers trash pick-up, lawn care, water and cable T.V. Also, Pine Hill has a number of Rules and Regulations that must be adhered to by its Residents. Listed here are excerpts from several rules that directly affect prospective buyers. A copy of the Rules is available at the office.

1. No "For Sale" signs may be displayed on or in any living unit or on common ground.
2. No living unit is to be sub-let. Use of anyone other than the registered owner/resident will not be permitted.
3. No space will be provided for travel trailers. No motor bikes, motorcycles, ATV's watercrafts of any type (boat, canoe, pontoon boat-powered or manual) will be allowed in the park.
4. All pets must be registered. Pets must be less than twenty (20) pounds when fully grown. Two pets per household are allowed.

This is a volunteer park. We encourage and appreciate all volunteers. We enjoy fellowship with our neighbors.

If you have any questions concerning this information, please feel free to contact us at (828) 524-8328.

Thank you,
Board of Directors
Pine Hill Residents, Inc.