

Keys at Kure Beach Homeowners Association

**RE-SHINGLING PLAN FOR PERIOD OF JANUARY 1, 2008 THRU  
DECEMBER 31, 2011**

This document describes the re-shingling plan for the Keys during the period of January 1, 2008 and December 31, 2011. The plan establishes both a time period for owners to perform re-shingling themselves as well as a time period when re-shingling will be performed by the HOA.

**Owner Initiated Re-shingling:**

During the time period beginning January 1, 2008 and ending December 31, 2010, owners in the Keys will be allowed to perform re-shingling of their units. After re-shingling has been completed and the invoice has been paid, each unit owner will be eligible to receive a \$2000 reimbursement from the Keys re-shingling fund.

Owners who perform the re-shingling task must adhere to the following policy:

- 1) Owners must complete and submit the "Request to Re-shingle Unit" form prior to performing the re-shingling task. Adjacent unit owners must apply at the same time. Failure to gain approval may result in ineligibility of \$2000 reimbursement. Forms should be mailed to: The Keys at Kure Beach, 701 Sailor Court, Kure Beach, NC 28449
- 2) Re-shingling **MUST** be done on the entire building at the same time. For duplexes, both units must be re-shingled at the same time, for four unit buildings, all four units must be re-shingled at the same time.
- 3) Materials and construction techniques **MUST** comply with the Keys "Re-shingling Materials and Construction Specification". Failure to comply with this specification could result in ineligibility of the \$2000 reimbursement as well as future assessments to correct non-compliance.
- 4) All adjacent units must use the exact same materials.
- 5) Disputes between adjoining owners may be submitted in writing to the Keys HOA Board of Managers. A decision by the Board of Managers will be provided within 60 days after the complaint is filed. All decisions by the board will be final.
- 6) Owners will be allowed to use any licensed roofing contractor as long as the materials and construction specification is adhered to. The Keys HOA will provide a list of recommended contractors as well.
- 7) All re-shingling must be completed between January 1, 2008 and December 31, 2010.
- 8) Any unit that has not been re-shingled by December 31, 2010 will be ineligible for owner-initiated re-shingling and will be re-shingled by the HOA in 2011.

- 9) Owners MUST ensure that the roofing contractor removes all debris from the job site.
- 10) Owners are responsible for any damage to the exterior of the owner's home or adjacent properties including HOA owned common areas.

### **HOA Initiated Re-shingling:**

After December 31, 2010, the individual unit owners will no longer be allowed to perform the re-shingling. Unit owners that have not performed the re-shingling by this time will be assessed the cost of re-shingling (minus the \$2000 reimbursement credit) in the first quarter of 2011. Re-shingling assessments will be due by March 31, 2011 for affected units. The HOA will perform the re-shingling of these units between the dates of March 31, 2011 and December 31, 2011.

It is important to note that the HOA will only be responsible for the re-shingling of the remaining units, which would include new shingles, drip-edge and roof vents. Any additional work such as repairs to damaged or rotted sheathing, damaged or missing flashing or any other repairs will be the responsibility of the homeowner and MUST be paid by the homeowner.

### **Re-shingling Policy after 2011**

After the re-shingling is completed in 2011, the re-shingling policy will return to the original policy of the HOA allocating a portion of the quarterly dues into escrow for the purpose of re-shingling in the 2026 time frame. An increase in quarterly dues, starting in 2012 will be necessary in order to appropriate adequate funds for this next re-shingling cycle.