

Park Village Homeowners Association

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May 12, 2017

Dear Homeowner:

The Park Village Homeowners Association Board of Directors has formed the Homeowners Covenants Review Committee (HCRC) for the purpose of reviewing and revising the Park Village Homeowners Covenants.

HISTORY: Current Park Village covenants have been in existence since the building of Park Village. These covenants were filed with Wake County on October 7, 1993 and have been in effect since that date, almost 25 years ago. Park Village homeowners have recently expressed concern about the applicability and enforcement of the same, and many are asking for a contemporary review.

BACKGROUND: In the context of residential neighborhoods such as Park Village, a "covenant" is a rule or, in the case of multiple covenants, a set of rules that govern the use of real property. Even when covenants are not part of the contract and are instead signed among neighbors (such as a mutual compact), they are binding.

Covenants are used by planned developments such as gated communities, condominiums, and housing cooperatives to ensure a certain level of order and uniformity. Standards enforced through covenants often help the homes in the neighborhood retain their value.

Various issues addressed by our covenants 25 years ago may, in some instances, be dated. For example, a covenant restricting or prohibiting satellite dish antennas may now be superseded by current federal law and FCC (Federal Communications Commission) regulations. Other covenants may no longer be in alignment with the needs of families today.

It is important that every covenant be observed equally by all. Clarity and applicability lead to enforceability and are important aspects of all covenants. None know this better than homeowners.

CREATION OF HCRC: Because many homeowners have recently expressed concern about our existing covenants and the applicability of these covenants, the Park Village Homeowners Association Board of Directors has approved formation of the HCRC (Homeowners Covenants Review Committee). Lee Klimek has been appointed as liaison between the HCRC and the PV HOA Board of Directors.

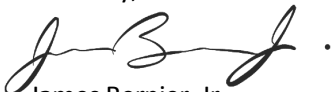
The HCRC is an ad hoc committee of the Board of Directors. Its objective is to review existing covenants, make recommendations of change (where applicable), submit those changes to the Board of Directors for affirmation and distribution to every homeowner in Park Village for their vote.

The HCRC is to be comprised of homeowners and all current homeowners are eligible and encouraged to actively participate. Being aware of the broad diversity of our community, it is fundamental to recognize every homeowner's opinion, ideas, concerns and suggestions.

To achieve this goal of revising the covenants, the HCRC will hold its first meeting on Wednesday, May 24, 2017 at 7:00 PM at the Park Village Clubhouse.

As a homeowner, your participation and input to revising the covenants are invaluable. We urge you to take part in the revision process by taking an active role in the Homeowners Covenants Review Committee! For questions or further information please contact the Park Village HOA at: PVHOA@PARKVILLAGE.ORG.

Sincerely,



James Bernier, Jr.

President, Park Village Home Owners Association Board of Directors