



# Subdivider Maintenance Responsibility and Reserve Fund Creation Affidavit

## Contact Information

Currituck County  
Planning and Inspections Department  
153 Courthouse Road, Suite 110  
Currituck, NC 27929

Phone: 252-232-3055

Website: <http://www.currituckcountync.gov/planning-zoning/>

## Affidavit

I, \_\_\_\_\_, subdivider of \_\_\_\_\_

\_\_\_\_\_ (Subdivision Name) certify that:

- I am responsible for maintenance of all common areas, common features, and private infrastructure until at least 75% of lot sales within the subdivision.
- I have established a reserve fund to support the continued maintenance and upkeep of common areas, common features, and private infrastructure. The fund has been established at \_\_\_\_\_ (Banking Institution).
- I shall establish the Homeowner's/Property Owner's Association (hereinafter "association") prior to the sale of the first lot.
- It is solely my responsibility to notify the County upon 100% lot sales within the subdivision.
- The County is not responsible or liable for maintenance of any common areas, common features, or private infrastructure within the subdivision.

I understand that maintenance responsibility of common areas, common features, and private infrastructure shall not be transferred from the subdivider to the association until ALL of the following occur:

- At least 75% of the total number of lots in the subdivision are sold.
- The subdivider commissions a report prepared by a licensed engineer indicating that all common areas, common features, and infrastructure elements comply with the minimum standards in the Unified Development Ordinance and the County Code of Ordinances.
- County staff reviews the report prepared by a registered engineer.
- The reserve fund contains a minimum balance equal to: a) 10% of the road construction costs for streets not maintained by NCDOT at the time of transfer (gravel base and asphalt only); b) 10% of construction costs of common features and private infrastructure, excluding sidewalks and street trees; c) liability insurance and taxes for two years; and, d) facilities, stormwater, and landscaping maintenance costs for two years. The reserve fund balance shall be \$\_\_\_\_\_ (attach cost breakdown sheet). In the event the association has not collected sufficient assessment funds from the lot owners in the subdivision to meet the minimum balance of \$\_\_\_\_\_ in the reserve fund, the subdivider shall be responsible for the difference needed to meet the minimum balance requirements.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Notary Certificate

\_\_\_\_\_ County, North Carolina

I, \_\_\_\_\_, a Notary Public for \_\_\_\_\_  
County, North Carolina, do hereby certify that \_\_\_\_\_  
personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the \_\_\_\_\_ day of. \_\_\_\_\_, \_\_\_\_\_

(Official Seal)

\_\_\_\_\_  
Notary Signature

My commission expires: \_\_\_\_\_